REPORT ON THE COMPREHENSIVE AUDIT

COUNTY OF LOS ANGELES PUBLIC HEALTH LABORATORY DOWNEY, CALIFORNIA

OFFICE OF AIDS
CONTRACT NO. 05-45211
FISCAL PERIOD:
JULY 1, 2006 THROUGH JUNE 30, 2007

Audits Section - Gardena Financial Audits Branch Audits and Investigations Department of Health Care Services

Section Chief: Cheryl Phillips Audit Supervisor: Cheryl Phillips

Auditor: Kristine Lim



State of California—Health and Human Services Agency Department of Health Care Services



September 15, 2008

Non-Direct Service Contract (for Counties, Universities and Cities)

Sue Sabet

Laborator Director

Contractor Name: County of Los Angeles Public Health Laboratory Contractor Address: 12750 Erickson Avenue, Downey, CA 90242

Sue Sabet

The claims for expenditures for services provided by Los Angeles County Public Health Laboratory, under the HIV Therapeutic Program, Contract No 05-45211, for the fiscal period of July 1, 2006 through June 30, 2007 have been reviewed by the Financial Audits Branch of the Department of Health Care Services. In addition, a review was made of the program's management and operational procedures.

Except as set forth in the following paragraph, our review was made in accordance with generally accepted government auditing standards as promulgated by the Comptroller General of the United States. Accordingly, our review included such tests of the accounting records and other review procedures as we considered necessary under the circumstances.

The financial statements of County of Los Angeles for the year ended June 30, 2007, were examined by other auditors whose report dated December 13, 2007 expressed unqualified opinion on those statements

The scope of our review was limited to specific contract or program requirements relating to financial compliance and did not include sufficient work to determine whether the financial statements present fairly the financial position and the results of the financial operations. We have not duplicated the work performed by the other auditors

As noted in the preceding paragraph, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on the financial position referred above. Consequently, a copy of the above referenced financial statements is included in this report.

The program review was conducted during the months of March, 2008. The exit conference was held on July 22, 2008 at which time the results of the engagement were discussed.

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This Audit Report includes the:

- 1 Executive Summary of Findings
- 2 Introduction
- 3 Scope of Review
- 4 Contract Compliance
- 5 Fiscal Findings
- 6 System and Procedures
- 7 State Program Response to Adjustments / Findings

Please develop and submit a corrective action plan within ninety (90) days of receipt of this letter to:

California Department of Public Health Office of AIDS MS 7700 PO Box 997426 Sacramento, CA 95899-7426

and a copy of this plan to:

Cheryl Phillips, Chief Audits Section – Gardena Department of Health Care Services 19300 South Hamilton Avenue, Suite 280 Gardena, CA 90248

If you disagree with the amount due, you may appeal by writing to the Chief, Administrative Appeals, Office of Legal Services, Department of Health Care Services, 1029 J Street, Suite 200, Sacramento, California 95814 This written notice of disagreement must be received by the Department within sixty (60) calendar days from the day you receive this letter. A copy of this notice should be sent of the Assistant Chief Counsel, Appeals and Suspension Section, Office of Legal Services, Department of Health Care Services, MS 0010, P O. Box 997413, Sacramento, California 95899-7413. The procedures that govern this hearing are contained in Welfare and Institutions Code, Section 14171, and Title 22 California Code of Regulations, Section 51016, et seq. Excerpts of the statute and regulations are included for you information.

If you should have any further questions, please contact Toni Post, Program Coordinator, at (916)-449-5946

Sue Sabet Page 3

Cheryl Phillips, Chief

Audits Section - Gardena

Overal Phillips

Financial Audits Branch

CC:

Toni Post

Program Coordinator Office of Aids

California Department of Public Health

MS 7700

PO Box 997429

Sacramento, CA 95899-7426

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I EXECUTIVE SUMMARY OF FINDINGS

The following information is a summary of our findings:

The Financial Audit Section's review was limited to the HIV Therapeutic Monitoring Program. The following information is a summary of our findings for the fiscal period of July 1, 2006 through June 30, 2007. The details of these findings are included in Section IV and of this report.

Fiscal

- The claimed expenses on the invoices was properly supported and within the contract budget.
- 2. The invoices were prepared on contractor's letterhead and bear the contractor's name shown on the agreement.
- The invoices identified the billing period covered by the invoices.
- The invoices itemized costs for the billing period in the same level of detail as indicated in this agreement.

Contract Compliance

- The contractor did provide Viral Load Test (VLT) services to determine the quantity of HIV-1(RNA copies/mi) in the blood of AIDS Drug assistance Program (ADAP)-and eligible clients from Early Intervention Program (EIP) sites and Local Health Jurisdiction sites (LHJ).
- The contractor did make the necessary arrangements for specimen processing and transportation to the Contractor's VLT Laboratory.
- The Contractor selected Roche RCR, one of the three commercially available test kits.
- Designated EIP staff and individual authorized by LHJ sites, following Office of Aids guidelines, did determine client eligibility and completed a VLT Voucher.
- A sample size of 192 sampled tests was reviewed. We determined 9 test results were not reported to the submitter within 10 working days after the sample was collected from the client 6 of the late results were caused by the submitters not submitting the sample within 10 days of when it was collected from clients. The contractor shall ensure that VLT results are reported to the submitter within 10 working days after the sample was collected from the client.

- Of the 192 sampled tests, we also determined three vouchers were missing.

 The contractor shall retain all completed VLT Vouchers for a minimum of four years.
- 7 The Contractor did ensure that all test results are linked to the Client Unique record Number (RN) which is recorded on the VLT Voucher
- The contractor did participate in a periodic statewide proficiency-testing program.
- The contractor performed a testing panel of 5 standardized samples up to three times per year (total of 15 sample tests). The contractor did not bill the office of Aids for these tests. The required total number of sample tests in the contract is inconsistent.
- The contractor did not file the July 2006 and January 2007 monthly voucher data to Viral and Rickettsial Disease Laboratory (VRDL) within 30 days after end of the reporting period. The required time periods in the contract are inconsistent. The contractor should file the voucher data on a timely basis.
- 11. The contractor's voucher data contained all the required data elements.

II INTRODUCTION

A. <u>DESCRIPTION OF PROGRAM</u>

The HIV Therapeutic Monitoring Program (TMP), the Contractor shall conduct the Viral Load Tests (VLT) to determine the quantity of HIV-1 (RNA copies/ml) in the blood of AIDS Drug Assistance Program (ADAP)-eligible individuals in the following three categories:

- A Early Intervention Program (EIP) clients at Office of AIDS (OA)-funded EIP sites
- B. Non-EIP clients in non-Title I areas
- C. Non-EIP clients in Title I areas

The Office of AIDS and Viral and Rickettsial Disease Laboratory (VRDL) jointly administer this program.

B. DESCPRIPTION OF AGENCY

The HIV Therapeutic Monitoring Program is operated and maintained by the Los Angeles County Public Health Laboratory The Los Angeles County Public Health Laboratory performed VLT services to eligible individuals and participated in both statewide and national proficiency testing programs

C. SITE LOCATION

Los Angeles Public Health Laboratory provided Viral Load Test services at 313 North Figueroa Street, Room 1127, Los Angeles, California 90012. On March 2007, it moved to the present location which is 12750 Erickson Avenue, Downey, California 90242.

D. CONTRACT GOALS AND OBJECTIVES

The goal of the contract is to use these funds for conducting Viral Load Tests to determine the quantity of HIV 1 (RNA Copies/ml) in the blood of AIDS Drugs Assistance Program (ADAP)-eligible individuals

III. SCOPE OF REVIEW

The Financial Audit Section's review was limited to the HIV Therapeutic Monitoring Program and consisted of the following:

- 1 A review of the Viral Load Test voucher and laboratory results to ensure the existence of the proper documentation and the propriety of claims submitted to the State for reimbursement.
- A review of the operations to determine if the contractor complied with applicable statutes, regulations, and terms and conditions of the state contract.

IV CONTRACT COMPLIANCE

The examination included a review to determine if the Los Angeles County Public Health Laboratory conducted the program in compliance with HIV THERAPEUTIC MONITORING SERVICES program terms and applicable regulatory requirements The following is a summary of findings relating to this portion of the audit

Finding No. 1

A sample size of 192 tests was reviewed We determined that the contractor did perform the required Viral Load Test.

Finding No. 2

Based on our observation during the tour at the contractor's laboratory, we determined that the contractor did make the necessary arrangements for specimen processing and transport to the Contractor's VLT laboratory.

Finding No .3

The contractor used the Roche PCR test kits, one of the three commercially available test kits as required by the contract.

Finding No .4

Designated EIP staff and individual authorized by LHJ sites, following Office of Aids guidelines, did determine client eligibility and completed a VLT Voucher.

Finding No .5

A sample size of 192 tests was reviewed. We determined 9 test results were not reported to the submitter within 10 working days after the sample was collected from the client. 6 of the late results were caused by the submitters not submitting the sample within 10 days of when they were collected from the clients. The contractor should ensure that the test results reported to the submitter within the required time period.

Finding No. 6

Of the 192 sampled tests, we determine 3 vouchers were missing. The contractor should ensure that a completed VLT Vouchers shall be retained for a minimum of four years.

Finding No. 7

All test results were linked to the Client Unique Record Number which was recorded on the VLT Voucher

Finding No. 8

The contractor did participate in the periodic statewide proficiency-testing program

Finding No. 9

The contractor performed a testing panel of 5 standardized samples up to three times per year (total of 15 sample tests). The contractor did not bill the office of Aids for these tests. The required total number of sample tests in the contract is inconsistent.

Finding No. 10

We sampled two monthly (July 2006 and January 2007) voucher data to review. These monthly voucher data were not submitted within 30 days after the end of the reporting period. The required time periods in the contract are inconsistent. The contractor should submit the voucher data to Viral and Rickettial Disease Laboratory (VRDL) on a timely basis.

Finding No. 11

The contractor's voucher data contained all the required data elements.

Further, based on our examination, nothing came to our attention to indicate that the Los Angeles County Public Health Department has not complied with the material terms and conditions of the contract beyond the findings noted above

V. FISCAL FINDINGS

The following is a discussion of the fiscal findings relating to the Audits and Investigations' examination of HIV Therapeutic Monitoring Services Program expenditures as claimed by Los Angeles County Public Health.

Finding No. 1

The claimed expenses on the invoices was properly supported and within the approved budget in total.

Finding No. 2

The invoices were prepared on contractor's letterhead and bear the contractor's name shown on the agreement.

Finding No. 3

The invoices identified the billing period covered by the invoices.

Finding No. 4

The invoices itemized costs for the billing period in the same level of detail as indicated in this agreement.

VI SYSTEMS AND PROCEDURES

A study and evaluation of the County of Los Angeles Public Health Laboratory Department's internal control was not performed for the following reasons

The County of Los Angeles hired Macias Gini and O'Connell LLP as the independent auditor, to perform the audit on the Comprehensive Annual Financial Reports of the County of Los Angeles County for the year ended June 30, 2007. The independent auditors' examination was based on generally accepted auditing standards. In the review of the internal control structure, the independent auditors noted matters involving the internal control that they considered being material and significant deficiencies, but they were not related to this program.

VII. STATE PROGRAM RESPONSE TO ADJUSTMENTS/FINDINGS

The State Program agreed to revise the contract terms to correct the inconsistencies described in contract compliance findings 9 and 10.



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> 515 \$ Figueroa Street Suite 325 Los Angeles, CA 90071 213 286 6400

402 West Broadway, Suite 400 San Diego, CA 92101 619 573 1112

INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Supervisors County of Los Angeles, California

We have audited the accompanying financial statements of the governmental activities, the business type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Los Angeles, California (County), as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Community Development Commission (CDC) and the Los Angeles County Employees Retirement Association (LACERA), which represent the following percentages of the assets, net assets or fund balances, and revenues of the following opinion units:

		Net assets or fund	
Opinion Unit	Assets	balance	Revenues
Governmental Activities	1%	1%	1%
Business-type Activities	5%	9%	10%
Aggregate Remaining Fund Information	75%	73%	16%

Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for CDC and LACERA, are based solely on the reports of other auditors

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the

aggregate remaining fund information of the County as of June 30, 2007, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Fire Protection District, the Flood Control District, the Public Library, and the Regional Park and Open Space District, for the year then ended in conformity with accounting principles generally accepted in the United States of America

The management's discussion and analysis on pages 3 through 21 and the schedule of funding progress on page 99 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we and the other auditors did not audit the information and express no opinion on it

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of other auditors are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we and the other auditors express no opinion on them

Certified Public Accountants

maciar Jini & O'Connell LLP

Los Angeles, California December 13, 2007

COUNTY OF LOS ANGELES MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the County's Comprehensive Annual Financial Report (CAFR) presents a narrative overview and analysis of financial activities for the fiscal year ended June 30, 2007. We recommend that this information be used in conjunction with additional information contained in the letter of transmittal.

Financial Highlights

At the end of the current year, the net assets (total assets less total liabilities) of the County were positive \$17 177 billion. However, net assets are classified into three categories and the unrestricted component is negative \$836 million. See further discussion on page 7.

During the current year, the County's net assets increased by a total of \$1.523 billion. Net assets related to governmental activities increased by \$1.335 billion, while net assets related to business-type activities increased by \$188 million.

At the end of the current year, the County's General Fund reported a total fund balance of \$3.08 billion. The amount of unreserved fund balance was \$2.602 billion. Of the unreserved total, \$1.235 billion was designated.

The County's capital asset balances were \$17.258 billion at year-end and increased by \$612 million during the year.

During the current year, the County's total long-term debt decreased by \$373 million. Bond maturities of \$757 million exceeded the \$384 million of newly issued and accreted long-term debt.

Overview of the Basic Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements, which are comprised of the following three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

This report also includes other supplementary information in addition to the basic financial statements.

BASIC FINANCIAL STATEMENTS

COUNTY OF LOS ANGELES STATEMENT OF NET ASSETS JUNE 30 2007 (in thousands)

	PRIMARY GOVERNMENT					COMI	COMPONENT UNIT		
	GO	VERNMENTAL	BU	SINESS-TYPE					
		ACTIVITIES	,	ACTIVITIES		TOTAL	F	IRST 5 LA	
ASSETS	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								
Pooled cash and investments: (Notes 1 and 4)									
Operating (Note 1)	\$	3,965,791	\$	205.875	\$	4,171,666	\$	163,111	
Other (Note 1)		905,740		57,965		963,705			
Total pooled cash and investments		4,871,531	,	263,840		5,135,371		163,111	
Other Investments (Note 4)		303,363		78,720		382,083		679,422	
Taxes receivable		344,068		731		344,799			
Accounts receivable - net				584,767		584,767			
interest receivable		48,115		1,853		49,968		12,237	
Other receivables		1,514,618		29,610		1,544,228		21,839	
Internal balances (Note 13)		200,022		(200,022)					
Inventories		95,447		25,459		120,906			
Restricted assets (Note 4)		9,288		23,728		32,996			
Net pension obligation (Note 6)		130,944		45,496		176,440			
Capital assets: (Notes 5 and 8)		·							
Capital assets not being depreciated		7,433,679		1,118,310		8,551,989		2,039	
Capital assets, net of accumulated depreciation		7,496,296		1,209,806		8,706,102		11,513	
Total capital assets		14,929,975	-	2,328,116		17,258,091		13,552	
TOTAL ASSETS		22,447,351		3,182,298		25,629,649		890,161	
LIABILITIES						40° 0'70		07.004	
Accounts payable		359,139		76,533		435,672		27,661	
Accrued payroll		454,588		102,218		556,806			
Other payables		108,859		11,135		119,994			
Accrued interest payable		18,432		684		19,116		4 1700	
Unearned revenue (Note 6)		93,365		7,920		101,285		1,782	
Advances payable		287,580				287,580			
Noncurrent liabilities: (Notes 6, 8, 9, 12 and 16)									
Due within one year		847,541		224,367		1,071,908		72	
Due in more than one year		4,837,223		1,022,867		5,860,090		159	
TOTAL LIABILITIES	4 5	7,006,727		1,445,724		8,452,451		29,674	
NET ASSETS									
Invested in capital assets, net of related debt									
(Notes 5 and 9)		14,192,494		2,190,999		16,383,493		13,552	
Restricted for:									
Capital projects		150,980				150,980			
Debt service		1,143		107,139		108,282			
Permanent trust		3,380		• • • •		3,380			
Special purpose		1,287,580		79,127		1,366,707		846,935	
Unrestricted (deficit)		(194,953)		(640,691)		(835,644)			
TOTAL NET ASSETS	\$	15,440,624	\$	1,736,574	\$	17,177,198	\$	860,487	
		-, ,							

4

				PROG	RAM REVENU	E	
FUNCTIONS PRIMARY GOVERNMENT:	<u>E</u>	XPENSES	 ARGES FOR SERVICES	GR	PERATING ANTS AND TRIBUTIONS	GRA	APITAL NTS AND RIBUTIONS
Governmental activities:							
General government	\$	807 155	\$ 451,050	\$	39 316	\$	7,697
Public protection		4,872,413	1,189,730		1,178,230		2,687
Public ways and facilities		282,827	31,390		217,637		
Health and sanitation		2,223,695	518,893		1,505,926		2,365
Public assistance		4,539,458	28,421		4,034,618		
Education		99,136	3,853		2,529		
Recreation and cultural services		266,967	173,531		2 293		12,386
interest on long-term debt		239,608	 				
Total governmental activities		13,331,259	 2,396,868		6,980,549		25,135
Business-type activities:							40.044
Hospitals		2,894,493	1,864,209		71,636		12,911
Aviation		5,761	2,914		1,878		81
Waterworks		97,504	79,547		158		
Community Development Commission		211,077	 11,309		231,048		
Total business-type activities		3,208,835	 1,957,979		304,720		12,992
Total primary government	\$	16,540,094	\$ 4,354,847	\$	7,285,269	\$	38,127
COMPONENT UNIT -					15-	•	
First 5 LA	<u>\$</u>	137,489	\$	\$	139,466	\$	

DOCODANA DEVENUE

GENERAL REVENUES:

Taxes:

Property taxes

Utility users taxes

Voter approved taxes

Documentary transfer taxes

Other taxes

Sales and use taxes, levied by the State

Grants and contributions not restricted

to special programs

Investment earnings

Miscellaneous

SPECIAL ITEM - Contribution of Disney Hall (Note 5)

TRANSFERS - NET

Total general revenues and transfers

CHANGE IN NET ASSETS

NET ASSETS, JULY 1, 2006

NET ASSETS, JUNE 30, 2007

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS

 PR	IMARY GOVERNME		COMPONENT UNIT	
VERNMENTAL CTIVITIES	BUSINESS-TYPE ACTIVITIES	 TOTAL	FIRST 5 LA	FUNCTIONS PRIMARY GOVERNMENT:
				Governmental activities;
\$ (309,092)	\$	\$ (309,092)		General government
(2,501,766)		(2,501,766)		Public protection
(33,800)		(33,800)		Public ways and facilities
(196,511)		(196,511)		Health and sanitation
(476,419)		(476,419)		Public assistance
(92,754)		(92,754)		Education
(78,757)		(78,757)		Recreation and cultural services
(239,608)		 (239,608)		Interest on long-term debt
 (3,928,707)		 (3,928,707)		Total governmental activities
				Business-type activities:
	(945,737)	(945,737)		Hospitals
	(888)	(888)		Aviation
	(17,799)	(17,799)		Waterworks
	31,280	31,280		Community Development Commission
	(933,144)	 (933,144)		Total business type activities
 (3,928,707)	(933,144)	(4,861,851)		Total primary government
				COMPONENT UNIT -
			\$ 1,977	Total - First 5 LA
				GENERAL REVENUES:
				Taxes:
4,142,889	3,782	4,146,671		Property taxes
65,457	0,1 02	65,457		Utility users taxes
253,690		253,690		Voter approved taxes
87,930		87,930		Documentary transfer taxes
55,038		55,038		Other taxes
83,591		83,591		Sales and use taxes, levied by the State
20,001		42,22 .		Grants and contributions not restricted
761,705	35	761,740		to special programs
335,851	18,043	353,894	42,823	Investment earnings
259,357	50,443	309,800	291	Miscellaneous
267,473	55,176	267,473		SPECIAL ITEM - Contribution of Disney Hall (Note 5)
(1,049,213)	1,049,213	~~/ IIV		TRANSFERS - NET
 5,263,768	1,121,516	 6,385,284	43,114	Total general revenues and transfers
 1,335,061	188,372	 1,523,433	45,091	CHANGE IN NET ASSETS
14,105,563	1,548,202	15,653,765	815,396	NET ASSETS, JULY 1, 2006
		10,000,700	0,000	142 (7.00 2 (0,002 (7,2000

COUNTY OF LOS ANGELES BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30 2007 (in thousands)

	G	GENERAL FUND	FIRE PROTECTION DISTRICT	FLOOD CONTROL DISTRICT	PUBLIC LIBRARY
ASSETS:					
Pooled cash and investments: (Notes 1 and 4)					
Operating (Note 1)	\$	1 882 867	84 507	135.097	21,695
Other (Note 1)		785,987	55,626	8,781	3,556
Total pooled cash and investments		2,668,854	140,133	143,878	25,251
Other investments (Notes 3 and 4)		6 400			121
Taxes receivable		248,095	54,186	15,731	7,189
Interest receivable		33,096	697	990	210
Other receivables		1,324,587	27,006	10 863	248
Due from other funds (Note 13)		370 124	4,486	13,158	762
Advances to other funds (Note 13)		400.280		6,213	
Inventories		42,561	6,247		1,108
TOTAL ASSETS	\$	5,093,997	232,755	190,833	34,889
LIABILITIES AND FUND BALANCES					
LIABILITIES:	c.	300.087	7,242	2,871	2,912
Accounts payable	\$		37,171	2,0.	4 184
Accrued payroll		392,779	1,996		340
Other payables		86,055	6,064	25 285	2,056
Due to other funds (Nate 13)		602,358		15,059	5.184
Deferred revenue (Note 6)		338 714	38,341	10,000	0.151
Advances payable		278,023			
Third party payor liability (Notes 9 and 12)		15,537	90,814	43,215	14,676
TOTAL LIABILITIES		2,013,553	30,014	,5,2 10	
FUND BALANCES:					
Reserved for:			40.404	400.464	7,846
Encumbrances \		415 001	18,421	100,464	1,108
Inventories		42,561	6,247		1,100
Housing programs					
Debt service					
Endowments and annuities			0.5	2.044	15
Assets unavailable for appropriation		20 718	25	3,011	10
Unreserved designated for:			T 1 000		
Budget uncertainties		338 192	54,000		3.399
Program expansion		328,796	29,824		J.050
Health services		326,849		00.044	
Capital projects		241,489		33,814	
Special revenue funds - program expansion					
Unreserved undesignated, reported in:					
General fund		1,366 839			7.045
Special revenue funds			33 424	10 329	7,845
Capital projects funds		-			00.010
TOTAL FUND BALANCES		3,080,444	141,941	147,618	20,213
TOTAL LIABILITIES AND FUND BALANCES	\$	5,093,997	232,755	190,833	34,889

F	REGIONAL PARK AND	NONMA JOR			TOTAL	
	PEN SPACE	GOVERNMENTAL	ELIMINATIONS	GOV	/ERNMENTAL	
	DISTRICT	FUNDS	(NOTE 3)		FUNDS	ASSETS:
						Pooled cash and investments: (Notes 1 and 4)
_	000 444	4 5 40 700		\$	3,928 375	Operating (Note 1)
\$	263,441	1.540 768		Ψ	898,285	Other (Note 1)
	3,540	40,795			4,826,660	Total pooled cash and investments
	266,981	1,581,563	(304,235)	-	295,170	Other investments (Notes 3 and 4)
	0.095	592,884 15,532	(504,250)		344,068	Taxes receivable
	3 335 2,222	10,558			47 773	Interest receivable
	4,013	93,791			1 460,508	Other receivables
	4,013	311 189			699,728	Due from other funds (Note 13)
	ð	11.034			417,527	Advances to other funds (Note 13)
		37,581			87,497	Inventories
·	276,560	2,654,132	(304,235)	\$	8,178,931	TOTAL ASSETS
\$	270,000	2,004,100	(00 1,200)	<u> </u>	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
						LIABILITIES AND FUND BALANCES
						LIABILITIES:
\$	1,022	48,270		\$	362,404	Accounts payable
φ	1,022	465		•	434,599	Accrued payroll
	85	18,285			106,761	Other payables
	9,007	293 863			938,633	Due to other funds (Note 13)
	5,234	74,854			477,386	Deferred revenue (Note 6)
	0,204	8,169			286,192	Advances payable
		1,630			17,167	Third party payor liability (Notes 9 and 12)
	15,348	445,536			2,623,142	TOTAL LIABILITIES
	10,010					
						FUND BALANCES:
						Reserved for:
	78,400	174.425			794,557	Encumbrances
		37,581			87.497	Inventories
		1,662			1,662	Housing programs
		771,679	(304,235)		467,444	Debt service
		3,380			3.380	Endowments and annuities
		29 587			53,356	Assets unavailable for appropriation
						Unreserved designated for:
		86,182			478,374	Budget uncertainties
	64,873				426,891	Program expansion
					326,849	Health services
					275,303	Capital projects
		169,104			169,104	Special revenue funds - program expansion
						Unreserved, undesignated reported in:
					1,366,839	General fund
	117 939	666,461			835,998	Special revenue funds
		268,535			268,535	Capital projects funds
	261,212	2,208,596	(304,235)		5,555,789	TOTAL FUND BALANCES
\$	276,560	2,654,132	(304,235)	\$	8,178,931	TOTAL LIABILITIES AND FUND BALANCES

COUNTY OF LOS ANGELES

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS

TO THE STATEMENT OF NET ASSETS

JUNE 30, 2007 (in thousands)

Fund balances - total governmental funds (page 27)			\$ 5,555,789
Amounts reported for governmental activities in the statement of			
net assets are different because:			
Capital assets used in governmental activities are not reported in			
governmental funds:			
Land & Easements	\$	6,994,837	
Construction-in-progress		438,842	
Buildings and improvements - net		2,633,854	
Equipment - net		253,579	
Infrastructure - net	,	4,540,240	14,861,352
Other long-term assets are not available to pay for current-period			
expenditures and are unearned, or not recognized, in governmental funds:	.	244 527	
Deferred revenue - taxes	\$	244,587	438,951
Long-term receivables		194,364	700,001
The net pension obligation (an asset) pertaining to governmental			
fund types is not recorded in governmental fund statements			122,166
talka typos la list rocurs a servicia			
Accrued interest payable is not recognized in governmental funds			(18,432)
Long-term liabilities, including bonds and notes payable, are not due and			
payable in the current period and, therefore, are not reported in the			
governmental funds:			
Bonds and notes payable (including accreted interest)	\$	(1,659,220)	
Pension bonds payable		(820,621)	
Capital lease obligations		(98,245)	
Accrued vacation/sick leave		(662,360)	
Workers' compensation		(1,807,937)	
Litigation/self insurance		(397,513)	(= , (0, nnn)
Third party payor liability		(400)	(5,446,296)
Assets and liabilities of the internal service funds are included in			
governmental activities in the accompanying statement of net assets.			 (72,906)
Soverillialitat activities in the good librarying statement as a second			
Net assets of governmental activities (page 23)			\$ 15,440,624



COUNTY OF LOS ANGELES
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

FOR THE YEAR ENDED JUNE 30 2007 (in thousands)	1	GENERAL	FIRE PROTECTION	FLOOD CONTROL DISTRICT	PUBLIC LIBRARY
		FUND	DISTRICT	DISTRICT	LIDIGATA
REVENUES:	\$	3.572,932	580,763	88,011	66,822
Taxes	Ψ	61 138	9,228	514	
Licenses permits and franchises		234.747	3 041	1 059	477
Fines forfeitures and penalties Revenue from use of money and property:		201.177			
		226 247	2,555	6 113	822
Investment income (Note 4)		67.984	80	6.995	19
Rents and concessions (Note 8)		280		306	
Royalties					
Intergovernmental revenues:		2,695 498	14.383	5,375	107
Federal		4,251.149	16.317	9,324	2 952
State		103.474	29,810	4,824	1,263
Other		1 467,608	166 120	112,524	2,372
Charges for services		189,636	133	11,875	562
Miscellaneous		12,870,693	822,430	246,920	75,396
TOTAL REVENUES		12,070,000			
EXPENDITURES:					
Current:					
General government		854 052	700.000	24.4.526	
Public protection		3,855,819	788,880	214,526	
Public ways and facilities					
Health and sanilation		2 126,233			
Public assistance		4,410 224			98,626
Education					50,020
Recreation and cultural services		217 221			
Debt service:		40 4 00 4	6 405		1 360
Principal		124 234	6 125		1 366
interest and other charges		144,131	6 149		, 500
Capital leases		25,936			
Capital outlay		818	801,154	214,526	101,352
TOTAL EXPENDITURES		11,758,668	801,754	214,020	101,002
EXCESS (DEFICIENCY) OF REVENUES OVER					
EXPENDITURES		1,112,025	21,276	32,394	(25,956)
and the second control of the second control			.,		
OTHER FINANCING SOURCES (USES):		267,243			35,294
Transfers in (Note 13)		-	(31,487)	(21,065)	(3,844)
Transfers out (Note 13)		(1 039,031)	(01,401)	(21,500)	, , , ,
Issuance of debt (Note 9)					
Payment to refunded bonds escrow agent (Note 9)					
Bond premium proceeds (Note 9)		818			
Capital leases (Note 8)			287	599	3
Sales of capital assets		1,111		(20,466)	31,453
TOTAL OTHER FINANCING SOURCES (USES)		(769,859)	(31,200)		
NET CHANGE IN FUND BALANCES		342,166	(9 924)	11 928	5,497
FUND BALANCE JULY 1 2006		2,738,278	151,865	135,690	14,716
FUND BALANCE JUNE 30 2007	\$	3,080,444	141,941	147,618	20,213

P/ OP	EGIONAL ARK AND EN SPACE ISTRICT	NONMAJOR GOVERNMENTAL FUNDS	ELIMINATIONS (NOTE 3)	GO/	TOTAL VERNMENTAL FUNDS	REVENUES:
•		259 127		\$	4 567,655	Taxes
\$		6.810			77 690	Licenses permits and franchises
	792	76,058			316,174	Fines forfeitures and penalties
	192	7 0,000				Revenue from use of money and properly:
	12 749	102,400	(16,021)		334,865	Investment income (Note 4)
	12 / 45	5 796	(,/		80.874	Rents and concessions (Note 8)
		8			594	Royafties
		Ü				intergovernmental revenues:
		120,569			2,835,932	Federal
		333 450			4,613,192	State
		14,745			154,116	Other
	77 709	139.391			1,965,724	Charges for services
	11100	89,087			291,293	Miscellaneous
	91,250	1,147,441	(16,021)		15,238,109	TOTAL REVENUES
	0 111100					EXPENDITURES:
						Current:
		ፈግ መሮባ			871 304	General government
		17,252			4 955,338	Public protection
		96 113			271,904	Public ways and facilities
		271,904			2,255,737	Health and sanitation
		129,504			4,539,192	Public assistance
		128.968 489			99,115	Education
	40 44*7	5,391			265,029	Recreation and cultural services
	42,417	5,051				Debi service:
		194,644	(21 475)		304 888	Principal
		75,761	(16,021)		211,386	Interest and other charges
		, 2,, 01	(14,1-11)		25,936	Capital leases
		48,079			48,897	Capital outlay
	42,417	968,105	(37,496)	-	13,848,726	TOTAL EXPENDITURES
	76,711					EXCESS (DEFICIENCY) OF REVENUES OVER
			04 175		1,389,383	EXPENDITURES
	48,833	179,336	21,475		1,000,000	2.
						OTHER FINANCING SOURCES (USES):
		237.840			540.377	Transfers in (Note 13)
	(33.710)	(463,204)			(1,592,341)	Transfers out (Note 13)
	, ,	326,245			326 245	Issuance of debt (Note 9)
		(320,995)			(320,995)	Payment to refunded bonds escrow agent (Note 9)
		14,566			14,566	Bond premium proceeds (Note 9)
					818	Capital leases (Note 8)
		1,816			3,816	Sales of capital assets
	(33,710)	(203,732)			(1,027,514)	TOTAL OTHER FINANCING SOURCES (USES)
	15.123	(24,396)	21,475		361 869	NET CHANGE IN FUND BALANCES
	246,089	2,232,992	(325,710)		5,193,920	FUND BALANCE JULY 1, 2006
\$	261,212	2,208,596	(304,235)	\$	5,555,789	FUND BALANCE JUNE 30, 2007

COUNTY OF LOS ANGELES

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

Net change in fund balances - total governmental funds (page 31)		\$	361,869
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlay as expenditures However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense: Expenditures for general capital assets, infrastructure and other related capital asset adjustments Less - current year depreciation expense	\$ 400,933 (265,097)		135,836
In the statement of activities, only the gain or loss on the disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale are reported as an increase in financial resources. Thus, the change in net assets differs from the change in fund balance			(7,171)
Contribution of capital assets is not recognized in the governmental funds.			374,704
Revenue timing differences result in more revenue in government-wide statements			80,104
Issuance of long-term debt along with any bond premium provides revenue in the governmental funds, but increases long-term liabilities in the statement of net assets.			(19,816)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets: Pension bonds General obligation bonds Certificates of participation Assessment bonds Other long term notes and loans	\$ 131,719 9,105 138,230 21,475 27,328		327,857
Some expenses reported in the accompanying statement of activities do not require (or provide) the use of current financial resources and, therefore, are not reported as expenditures in governmental funds: Change in workers' compensation Change in litigation/self-insurance Change in accrued vacation/sick leave Change in third party payor liability Change in accrued interest payable Accretion of tobacco settlement bonds Accretion of pension bonds	\$ 139,980 59,622 (66,268) 577 (1,479) (18,495) 22,853		136,790
The change in the net pension obligation (an asset) is not recognized in			(63,039)
governmental funds The portion of internal service funds that is reported with governmental activities.			7,927
Change in net assets of governmental activities (page 25)		\$ 1	,335,061
Change in her assers or governmental assertion (bags 20)			

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

		GEN	IERAL FUND	
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL ON BUDGETARY	VARIANCE FROM FINAL BUDGET
			BASIS	OVER (UNDER)
REVENUES:				
Taxes	\$ 3,434,093	3,526,669	3,563,294	36,625
Licenses, permits and franchises	54,364	55,954	61,138	5,184
Fines, forfeitures and penalties	200,190	201,696	234,748	33,052
Revenue from use of money and property:	,			
Investment income	78,412	160,653	220,977	60,324
Rents and concessions	50,559	50,559	67,984	17,425
Royalties	156	156	280	124
Intergovernmental revenues:				
Federal	3,027,325	3,047,620	2,690,846	(356,774)
State	4,377,133	4,489,944	4,333,052	(156,892)
Other	99,937	100,699	96,539	(4,160)
Charges for services	1,644,239	1,553,172	1,503 659	(49,513)
Miscellaneous	112,223	212,388	238,561	26,173
TOTAL REVENUES	13,078,631	13,399,510	13,011,078	(388,432)
1017 the New York				
EXPENDITURES:				
Current:				
General government	1,246,807	1,146,202	769, 193	(377,009)
Public protection	4,073,853	4,170,369	4,040,507	(129,862)
Health and sanitation	2,371,347	2,389,938	2,192,620	(197,318)
Public assistance	4,748,212	4,813,492	4 497,898	(315,594)
Recreation and cultural services	232,983	236,272	223,823	(12 449)
Debt Service-			·	
Interest	17,682	17,682	17,682	
Capital Outlay	1,171,747	1,204,642	154,137	(1,050,505)
TOTAL EXPENDITURES	13,862,631	13,978,597	11,895,860	(2,082,737)
TOTAL EXICENDITIONED				
EXCESS (DEFICIENCY) OF REVENUES				
OVER EXPENDITURES	(784,000)	(579,087)	1,115,218	1,694,305
OTHER ENAMORIO COURCES (ICES)				
OTHER FINANCING SOURCES (USES):	704	704	1,110	406
Sales of capital assets		391,427	185,138	(206 289)
Transfers in	366,832		(957,820)	10,326
Transfers out	(989,757)	(968,146)	(807,020)	130,337
Appropriation for contingencies	000 000	(130,337)	202 002	77,272
Changes in reserves and designations	336,393	215,611	292,883	12,052
OTHER FINANCING SOURCES (USES) - NET	(285,828)	(490,741)	(478,689)	12,002
NET CHANGE IN FUND BALANCE	(1,069,828)	(1,069,828)	636,529	1,706,357
FUND BALANCE, JULY 1, 2006 (Note 14)	1 069,828	1,069,828	1,069,828	
FUND BALANCE, JUNE 30, 2007 (Note 14)	\$		1,706,357	1,706,357
1 OTHER DESIGNATION OF BOOK PROPERTY	т			

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
FIRE PROTECTION DISTRICT
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

	•			FIRE PROTE	CTION DISTRIC	Г
REVENUES: Section of transfer of trans		0	RIGINAL			
Revenues				BUDGET	BUDGETARY	FINAL BUDGET
Taxes					BASIS	OVER (UNDER)
Licenses, permits and franchises 8 279 8,279 9,228 948 Fines, forfeitures and penaltics 2,878 2,878 3,041 163 Reverue from use of money and property: Investment income 308 308 2,229 1,921 Rents and concessions 86 86 86 80 (6) Intergovernmental revenues: Federal 13,124 13,204 14,383 1,179 Federal 13,124 13,204 14,383 1,179 State 14,891 15,561 16,317 756 Charges for services 146,861 155,657 166,120 10,463 Miscellaneous 293 293 133 (10,63) Miscellaneous 293 293 133 (160) TOTAL REVENUES 791,284 801,010 821,640 20,630 EXPENDITURES: Current-Public protection: Salaries and employee benefits 647,095 654,622 544,851 (9,771) Salaries and employee benefits 107,242 124,845 109,202 (18,643) Other charges 10,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) EXCESS (DEFICIENCY) OF REVENUES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES (30,823) (30,823) (30,823) Appropriation for confingencies (30,823) (30,823) (30,823) Appropriation for confingencies (30,823) (30,823) (30,823) Appropriation for confingencies (38,890) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES): 87 (5,490) (2,090) (2,090) Changes in reserves and designations (38,890) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES): 87 (5,490) (2,090) (2,090) Changes in reserves and designations (38,890) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES): NET (75,146) (52,681) (47,506) 56,627 FUND BALANCE, JULY 1, 2006 (Noie 14) 58,702 58,702 58,702	REVENUES:			201.450	200 000	(4.454)
Common		\$		' - '		
Finest	Licenses, permits and franchises					
and property: Investment income 308 308 2,229 1,821 Rents and concessions 86 86 80 (6) Intergovernmental revenues: 13,124 13,204 14,383 1,179 Federal 14,891 15,561 16,317 758 Other 20,291 20,291 29,810 9,519 Charges for services 146,661 155,657 166,120 10,483 Miscellaneous 293 293 133 (160) FOTAL REVENUES 791,284 801,010 821,640 20,630 EXPENDITURES: 200 200 821,640 20,630 EXPENDITURES: 500 654,622 644,851 (9,711) Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,939 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES 16,444 (6,011)	Fines, forfeltures and penalties		2,878	2,878	3,041	103
Investment income 308 308 2,229 1,921 Rents and concessions 86 86 80 66 66 66 66 66	Revenue from use of money					
Rents and concessions 8 8 8 8 8 8 8 8 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 6 6 8 8 6 8 8 6 8 8 6 8			000	200	2 220	1 021
National Content	Investment income					
Federal 13,124 13,204 14,883 1,779 State 14,891 15,661 16,317 756 Other 20,291 20,291 29,810 9,519 Other 20,291 20,291 29,810 9,519 Other 20,291 20,291 29,810 9,519 Other 20,291 20,291 29,810 10,463 Miscellaneous 293 293 293 133 (160) Other 20,630 Other 20,630 Other 20,630 Other charges 20,640 20,630 Other charges 20,640 20,640 Other charges 20,640 20,640 Other charges 20,640 Other cha			86	90	δU	(0)
Federal 14,891 15,561 16,317 756 Other 20,291 20,291 29,810 9,519 Charges for services 146,661 155,657 166,120 10,453 Miscellaneous 293 293 293 133 (160) TOTAL REVENUES 791,264 801,010 821,640 20,630	Intergovernmental revenues:		40.404	12.204	1 / 202	1 170
State Other 20,291 20,291 29,810 9,519 Charges for services Miscellaneous 146,661 155,657 166,120 10,463 Miscellaneous 293 293 123 (160) TOTAL REVENUES 791,264 801,010 821,640 20,630 EXPENDITURES: Currenti-Public protection: Salaries and employee benefits 647,095 654,622 644,851 (9,771) Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 47 47 287 240 Sales of capital assets 47 47 287 240 Transfers out (30,823) (30,823) (30,823) (30,823) (30,823) <td>Federal</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Federal					
Chriter Longer 146,661 155,657 166,120 10,463 Miscellaneous 293 293 133 (180) TOTAL REVENUES 791,284 801,010 821,640 20,630 EXPENDITURES: Current-Public protection: Salaries and employee benefits 647,095 654,822 644,851 (9,771) Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES 16,444 (6,011) 45,531 51,542 OVER EXPENDITURES 47 47 287 240 Sales of capital assets 47 47 287 240 Transfers out (30,823) (30,823) (30,823) (30,823) (30,823)	State				•	
Miscellaneous 293 293 133 (160) TOTAL REVENUES 791,264 801,010 821,640 20,630 EXPENDITURES: Current-Public protection: Salaries and employee benefitis 647,095 654,622 644,851 (9,771) Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 866 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): 47 47 287 240 Sales of capital assets 47 47 287 240 Transfers out (30,823) (30,823) (30,823) Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,	Other			•	•	
TOTAL REVENUES 791,264 801,010 821,640 20,630 EXPENDITURES: Current-Public protection: Salaries and employee benefits 647,095 854,622 644,851 (9,771) Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 866 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): Sales of capital assets (30,823) (30,823) (30,823) Transfers out (30,823) (30,823) (30,823) Appropriation for confingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES) NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) 58,702 58,702	Charges for services					
EXPENDITURES: Current-Public protection: Salaries and employee benefits Services and supplies Other charges Capital assets TOTAL EXPENDITURES EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES TOTAL EXPE	Miscellaneous		293	293	100	(100)
Current-Public protection: 647,095 654,622 644,851 (9,771) Salaries and employee benefits 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): 47 47 287 240 Sales of capital assets 47 47 287 240 Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES): NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) 58,702 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702 <td>TOTAL REVENUES</td> <td></td> <td>791,264</td> <td>801,010</td> <td>821,640</td> <td>20,630</td>	TOTAL REVENUES		791,264	801,010	821,640	20,630
Current-Public protection: 647,095 654,622 644,851 (9,771) Salaries and employee benefits 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): 47 47 287 240 Sales of capital assets 47 47 287 240 Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES): NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) 58,702 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702 <td>EXPENDITURES:</td> <td></td> <td></td> <td></td> <td></td> <td></td>	EXPENDITURES:					
Salaries and employee benefits 647,095 654,622 644,851 (9,771) Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): Sales of capital assets 47 47 287 240 Transfers out Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702						
Services and supplies 107,242 124,845 106,202 (18,643) Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): Sales of capital assets 47 47 287 240 Transfers out Appropriation for contingencies Changes in reserves and designations (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702	•		647,095	654,622	644,851	, , ,
Other charges 1,093 1,093 865 (228) Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): Sales of capital assets 47 47 287 240 Transfers out Appropriation for confingencies Changes in reserves and designations (5,490) (2,090) 2,090 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702			107,242	124,845	106,202	(18,643)
Capital assets 19,390 26,461 24,191 (2,270) TOTAL EXPENDITURES 774,820 807,021 776,109 (30,912) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): Sales of capital assets 47 47 287 240 Transfers out Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,765 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702 58,702			1,093	1,093	865	(228)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 16,444 16,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): Sales of capital assets 47 47 47 287 240 Transfers out (30,823) (30,823) (30,823) (30,823) Appropriation for contingencies (5,490) (2,090) Changes in reserves and designations (38,880) 0THER FINANCING SOURCES (USES) - NET (75,146) 0THER FINANCING SOURCES (USES) - NET (75,146) (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702	-		19,390	26,461	24,191	(2,270)
OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 2,090 2,090 2,090 2,090 2,090 2,755 2,755 2,755 0.00 19,825 (17,070) 2,755 0.00 2,755 0.00	TOTAL EXPENDITURES		774,820	807,021	776,109	(30,912)
OVER EXPENDITURES 16,444 (6,011) 45,531 51,542 OTHER FINANCING SOURCES (USES): 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 30,823 2,090 2,090 2,090 2,090 2,090 2,755 2,755 2,755 0.00 19,825 (17,070) 2,755 0.00 2,755 0.00						
Sales of capital assets 47 47 287 240 Transfers out (30,823) (30,823) (30,823) 2,090 Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702	•		16,444	(6,011)	45,531	51,542
Sales of capital assets 47 47 287 240 Transfers out (30,823) (30,823) (30,823) 2,090 Appropriation for contingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702	OZUMED ENTANOMIO COMPORE (MCEO).					
Transfers out (30,823) (30,823) (30,823) (2,090) 2,090 Appropriation for confingencies (5,490) (2,090) (17,070) 2,755 Changes in reserves and designations (38,880) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702			47	47	287	240
Appropriation for confingencies (5,490) (2,090) 2,090 Changes in reserves and designations (38,880) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702	•				(30,823)	
Changes in reserves and designations (38,880) (19,825) (17,070) 2,755 OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Noie 14) 58,702 58,702 58,702					, , ,	2,090
OTHER FINANCING SOURCES (USES) - NET (75,146) (52,691) (47,606) 5,085 NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Noie 14) 58,702 58,702	* * *				(17,070)	2,755
NET CHANGE IN FUND BALANCE (58,702) (58,702) (2,075) 56,627 FUND BALANCE, JULY 1, 2006 (Noie 14) 58,702 58,702	Changes in reserves and designations	,	<u> </u>			
FUND BALANCE, JULY 1, 2006 (Note 14) 58,702 58,702 58,702	OTHER FINANCING SOURCES (USES) - NET		(75,146)	(52,691)	(47,606)	5,085
FUND DALANGE, 30LT 1, 2000 (Note 14)	NET CHANGE IN FUND BALANCE		(58,702)	(58,702)	(2,075)	56,627
FUND BALANCE, JUNE 30, 2007 (Note 14) \$ 56,627 56,627	FUND BALANCE, JULY 1, 2006 (Note 14)		58,702	58,702	58,702	
	FUND BALANCE, JUNE 30, 2007 (Note 14)	\$			56,627	56,627

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
FLOOD CONTROL DISTRICT
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

DRIGINAL BUDGET BUDGET BUDGET BUDGET BUDGET BASIS FROM FINAL BUDGET BASIS FROM FINAL BUDGET BASIS OVER (UNDER COVER			FLOOD CONTROL DISTRICT				
REVENUES:			ORIGINAL		ACTUAL ON	VARIANCE FROM	
REVENUES: Taxes \$ 85,568 87,941 87,912 (26) Licenses, permits and franchises 501 501 514 13 13 Fines, forfeitures and penalties 1150 1.150 1.059 (91) Revenue from use of money and property Investment Income 2,305 3,814 6,070 2,266 Rents and concessions 8,305 8,305 6,995 (1,310) Royalties 170 170 306 136 Intergovernmental revenues: Federal 8,356 8,355 6,995 (1,310) Royalties 170 170 306 136 Intergovernmental revenues: Federal 8,356 8,356 5,375 (2,975) State 7,516 7,516 9,324 18,08 Other 2,772 2,772 4,824 2,052 Charges for services 112,963 112,963 112,993 30 Miscellaneous 1,802 1,802 1877 (1,515) TOTAL REVENUES 231,402 235,284 235,559 275 EXPENDITURES: Current-Public protection: Services and supplies 189,953 207,438 207,437 (1) (1,516) Charges 20 066 19,398 19,397 (1) (3,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 3,023 (6,765) (3,126) 3,669 Charges in compilal assetts 600 600 17,667 600 6		E	UDGET	BUDGET	BUDGETARY	FINAL BUDGET	
Taxes \$ 85,588 87,941 87,912 (29) Licenses, permits and tranchices 501 501 514 13 Fines, forfeitures and penaltics 1150 1150 1,059 (91) Revenue from use of montey and property: Investment Income 2,305 3,814 6,070 2,256 Rents and concessions 8,305 8,305 6,996 (1,310) Royaltics 170 170 306 136 intergovernmental revenues: Federal 8,350 8,350 5,375 (2,975) State 7,516 7,516 9,324 1,808 Other 2,772 2,772 4,824 2,052 Others for services 112,963 112,963 112,963 112,963 300 Miscellaneous 1,802 18,902 187 (1,815) TOTAL REVENUES 231,402 235,284 236,559 275 (1,815) TOTAL REVENUES 231,402 235,284 236,559 275 (1,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 227,479 242,079 238,685 (3,394) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) TOTAL EXPENDITURES 3,923 (6,785) (3,125) 3,669 OTHER FINANCING SOURCES (USES): Sales of capital assets 6 14,130 14,130 11,686 (2,442) Transfers out (942) (2,026) (2,028) Changes in reserves and designations (21,988) (7,768) 1,527 9,283 OTHER FINANCING SOURCES (USES): Sales of capital assets (21,988) (7,768) 1,527 9,283 OTHER FINANCING SOURCES (USES): Sales of capital assets (21,988) (7,768) 1,527 9,283 OTHER FINANCING SOURCES (USES): Sales of capital assets (21,988) (7,764) 1,565 5,185 Changes in reserves and designations (21,988) (7,764) 1,565 5,185 Changes in reserves and designations (21,988) (7,764) 1,565 5,185 Changes in reserves and designations (21,988) (7,764) 1,565 6,363 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642 7,642					BASIS	OVER (UNDER)	
Licenses, permits and franchises 501 501 514 13 Fines, forfeitures and penaltics 1150 1,150 1,059 (91) Revenue from use of money and property:	REVENUES:						
Fines, forfeitures and penalties 1 150 1,150 1,059 (91) Revenue from use of money and property: Investment income 2,305 3,814 6,070 2,256 Ronts and concessions 8,305 6,305 6,995 (1,310) Royalties 170 170 306 136 Interpovernmental revenues: Federal 8,350 8,350 5,375 (2,975) State 7,516 7,516 9,324 1,808 Other 2,772 2,772 4,624 2,052 Charges for services 112,993 112,993 112,993 30 Miscellaneous 1,802 1,802 187 (1,815) TOTAL REVENUES 231,402 235,284 236,559 275 EXPENDITURES: Current-Public protection: Services and supplies 18,953 207,438 207,437 (1) Other charges 20066 19,398 19,397 (1) Other charges 20066 19,398 19,397 (1) Other charges 21,749 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 227,479 242,079 238,686 (3,394) EXCESS (DEFICIENCY) OF REVENUES 3,923 (6,785) (3,125) 3,668 OTHER FINANCING SOURCES (USES): Sales of capital assets 6 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,028) (2,028) CVER EXPENDITURES (2,028) (2,028) CTRANSFERS (2,787) (5,185) 5,185 Changes in reserves and designations (21,988) (7,766) 1,527 9,233 OTHER FINANCING SOURCES (USES) - NET (1,565) (847) 11,789 12,696 NET CHANGE IN FUND BALANCE (7,642) 7,642 8,663 16,305	Taxes	\$	85 ,56 8	87,941	87,912	(29)	
Revenue from use of money and property:	Licenses, permits and franchises		501	501	514	13	
and property: Investment Income 2,305 3,814 6,070 2,256 Rents and concessions 8,305 8,305 6,985 (1,310) Rotes and concessions 8,305 8,305 6,986 (1,310) Rotes and concessions 8,350 8,350 5,375 (2,975) State 7,516 7,516 9,324 1,808 Other 2,772 2,772 4,824 2,052 Charges for services 112,963 112,963 112,993 30 Miscellaneous 1,802 1,802 187 (1,615) TOTAL REVENUES 231,402 235,284 235,559 275 EXPENDITURES: 2 20,066 19,398 19,397 (1) Oiner charges 20,066 19,398 19,397 (1) Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 600 600	Fines, forfeitures and penalties		1 150	1,150	1,059	(91)	
Investment Income	Revenue from use of money						
Rents and concessions 8,305 6,305 6,995 (1,310) Royalties 170 170 306 136 Intergovernmental revenues: 170 170 306 136 Federal 8,350 8,350 5,375 (2,975) Slate 7,516 7,516 9,324 1,802 Other 2,772 2,772 4,624 2,052 Charges for services 112,963 112,963 112,993 30 Miscellaneous 1,802 1,802 187 (1,815) TOTAL REVENUES 231,402 235,284 235,559 275 EXPENDITURES: 2 20,438 207,437 (1) Other charges 20,66 19,398 19,397 (1) Other charges 20,66 19,398 19,397 (1) Other charges 20,66 19,398 19,397 (1) Other charges 3,923 (6,795) 23,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES <td>and property:</td> <td></td> <td></td> <td></td> <td></td> <td></td>	and property:						
Royalties 170 170 306 136 Interpretended In	Investment income		2,305				
Intergovernmental revenues:	Rents and concessions						
Federal Fede	Royalties		170	170	306	136	
State Other 7,516 Other 7,516 Other 9,324 Other 1,808 Other Charges for services Charges for services Other Services Other Ot	Intergovernmental revenues:						
Other Other Other Charges for services Charges for services Miscellaneous 112,963 112,963 112,963 112,963 112,993 30 Miscellaneous 1,802 1,802 187 (1,815) TOTAL REVENUES 231,402 235,284 235,559 275 EXPENDITURES: Current-Public protection: Services and supplies 189,963 207,438 207,437 (1) Other charges 20 066 19,398 19,397 (1) Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,479 242,079 238,695 (3,394) EXCESS (DEFICIENCY) OF REVENUES 3,923 (6,795) (3,126) 3,669 OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 600 600 600 Sales of capital assets 600 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026)	Federal						
Charges for services Miscellaneous 112,963 1,802 1,802 1,802 1,802 112,993 1,605 30 (1,615) TOTAL REVENUES 231,402 235,284 235,559 275 EXPENDITURES: Current-Public protection: Services and supplies 189,953 207,438 207,437 (1) (1) Other charges 20 066 19,398 19,397 (1) (1) Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,478 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 500 600 600 600 600 600 600 600 600 600	State						
Miscellaneous 1,802 1,802 187 (1,615)	Other						
EXPENDITURES: 231,402 235,284 235,559 275 EXPENDITURES: Current-Public protection: Services and supplies 189,953 207,438 207,437 (1) Other charges 20 066 19,398 19,397 (1) Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,478 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 600 600 600 Sales of capital assets 600 600 600 Transfers out (942) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636	Charges for services						
EXPENDITURES: Current-Public protection: Services and supplies 189,953 207,438 207,437 (1) Other charges 20 066 19,398 19,397 (1) Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): Sales of capital assets 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) 7,642 7,642	Miscellaneous	,	1,802	1,802	187	(1,615)	
Current-Public protection: Services and supplies 189,953 207,438 207,437 (1) Other charges 20 066 19,398 19,397 (1) Capital assets 17,480 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 600 600 Sales of capital assets 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642	TOTAL REVENUES		231,402	235,284	235,559	275	
Current-Public protection: Services and supplies 189,953 207,438 207,437 (1) Other charges 20 066 19,398 19,397 (1) Capital assets 17,480 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 600 600 Sales of capital assets 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642	EXPENDITURES:						
Services and supplies 189,953 207,438 207,437 (1) Other charges 20 066 19,398 19,397 (1) Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,479 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 600 600 Sales of capital assets 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) 7,642 7,642 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642							
Other charges Capital assets 20 066 17,480 19,398 15,243 19,397 11,851 (1) (3,392) TOTAL EXPENDITURES 227,478 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): Sales of capital assets 600 600 Transfers in Transfers out Appropriation for contingencies (942) (2,026) (2,026) Appropriation for contingencies Changes in reserves and designations (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642			189,953	207,438	207,437	(1)	
Capital assets 17,460 15,243 11,851 (3,392) TOTAL EXPENDITURES 227,478 242,079 238,685 (3,394) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): Sales of capital assets 600 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out Appropriation for contingencies Changes in reserves and designations (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642			20 066	19,398	19,397	(1)	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): Sales of capital assets 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642			17,460	15,243	11,851	(3,392)	
OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 800 600 600 Sales of capital assets 600 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) 5,185 5,185 5,185 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642 7,642	TOTAL EXPENDITURES	1000	227,479	242,079	238,685	(3,394)	
OVER EXPENDITURES 3,923 (6,795) (3,126) 3,669 OTHER FINANCING SOURCES (USES): 800 600 600 Sales of capital assets 600 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) 5,185 5,185 5,185 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642 7,642	EXCESS (DEFICIENCY) OF REVENUES						
Sales of capital assets 600 600 Transfers in 14,130 14,130 11,688 (2,442) Transfers out (942) (2,026) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	·		3,923	(6,795)	(3,126)	3,669	
Sales of capital assets 14,130 14,130 11,688 (2,442) Transfers in (942) (2,026) (2,026) Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	OTHER FINANCING SOURCES (USES):						
Transfers out Appropriation for contingencies Changes in reserves and designations OTHER FINANCING SOURCES (USES) - NET NET CHANGE IN FUND BALANCE FUND BALANCE, JULY 1, 2006 (Note 14) (942) (2,026) (2,026) (2,787) (5,185) 5,185 (21,966) (7,766) 1,527 9,293 (11,565) (847) 11,789 12,636 (7,642) (7,642) 8,663 16,305	Sales of capital assets						
Appropriation for contingencies (2,787) (5,185) 5,185 Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	Transfers in		14,130	14,130	11,688	(2,442)	
Changes in reserves and designations (21,966) (7,766) 1,527 9,293 OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	Transfers out		(942)		(2,026)		
OTHER FINANCING SOURCES (USES) - NET (11,565) (847) 11,789 12,636 NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	Appropriation for contingencies		(2,787)	(5,185)			
NET CHANGE IN FUND BALANCE (7,642) (7,642) 8,663 16,305 FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	Changes in reserves and designations	-	(21,966)	(7,766)	1,527	9,293	
FUND BALANCE, JULY 1, 2006 (Note 14) 7,642 7,642 7,642	OTHER FINANCING SOURCES (USES) - NET	· 	(11,565)	(847)	11,789	12,636	
	NET CHANGE IN FUND BALANCE		(7,642)	(7,642)	8,663	16,305	
FUND BALANCE, JUNE 30 2007 (Note 14) \$ 16,305 16,305	FUND BALANCE, JULY 1, 2006 (Note 14)		7,642	7,642	7,642		
	FUND BALANCE, JUNE 30 2007 (Note 14)	\$			16,305	16,305	

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
PUBLIC LIBRARY
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

	PUBLIC LIBRARY				
	ORIGINAL BUDGET		FINAL	ACTUAL ON BUDGETARY	VARIANCE FROM FINAL BUDGET
			BUDGET		
				BASIS	OVER (UNDER)
REVENUES:				00.000	(20)
Taxes	\$	66,545	66,897	66 868	(29) 477
Fines, forfeitures and penalties				477	411
Revenue from use of money					
and property:			500	763	231
Investment income		150	532	763 19	4
Rents and concessions		15	15	18	••
intergovemmental revenues:		-70	70	107	34
Federal		73	73	2,951	269
State		2,682	2,682 8 7 6	1,263	387
Other		876		2,372	(28)
Charges for services		2,400	2,400	562	(729)
Miscellaneous		1,291	1,291	302	(120)
TOTAL REVENUES		74,032	74,766	75,382	616
EXPENDITURES:					
Current-Education:					(** apr\
Salaries and employee benefits		70,874	70,874	63.269	(7,605)
Services and supplies		50,283	48,874	39,179	(9,695)
Other charges		840	840	732	(108)
Capital assets	<u></u>	390	640	598	(42)
TOTAL EXPENDITURES		122,387	121,228	103,778	(17,450)
DEFICIENCY OF REVENUES OVER EXPENDITURES		(48,355)	(46,462)	(28,396)	18,066
OTHER FINANCING SOURCES (USES):				4	4
Sales of capital assets		45,332	44,173	35,294	(8,879)
Transfers in		(3 328)	(3,328)	(3,328)	
Transfers out		(0 020)	(734)	, ,	734
Appropriation for contingencies Changes in reserves and designations		(1,691)	(1,691)	(821)	870
Changes in reserves and designations	-,	(1,001)			
OTHER FINANCING SOURCES (USES) - NET		40,313	38,420	31,149	(7,271)
NET CHANGE IN FUND BALANCE		(8,042)	(8,042)	2,753	10,795
FUND BALANCE, JULY 1, 2006 (Note 14)		8,042	8,042	8,042	
FUND BALANCE, JUNE 30, 2007 (Note 14)	\$	<u>,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>		10,795	10,795

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
REGIONAL PARK AND OPEN SPACE DISTRICT
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

	REGIONAL PARK AND OPEN SPACE DISTRICT						
		DRIGINAL BUDGET	FINAL BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE FROM FINAL BUDGET OVER (UNDER)		
REVENUES: Fines, forfeitures and penalties Revenue from use of money	\$	1,135	1,135	793	(342)		
and property- Investment income		6,469	6,469	12,680	6,211		
Charges for services		78,236	78,236	78,129	(107)		
TOTAL REVENUES		85,840	85,840	91,602	5,762		
EXPENDITURES:							
Current-Recreation and cultural services:				0.445	(4.440)		
Services and supplies		4,227	4,227	3,117	(1,110)		
Other charges		145,163	129,755	39,954	(89,801)		
TOTAL EXPENDITURES		149,390	133,982	43,071	(90,911)		
EXCESS (DEFICIENCY) OF REVENUES		(eo 550)	(AQ 1 AQ)	48.531	96,673		
OVER EXPENDITURES		(63,550)	(48,142)	40,551	20,010		
OTHER FINANCING SOURCES (USES):					0.000		
Transfers in		61,530	81,530	65,453	3,923		
Transfers out		(85,642)	(101,050)	(99,164)	1,886 12,374		
Appropriation for contingencies		(12,374)	(12,374) (52,872)	(49,708)	3,164		
Changes in reserves and designations		(52,872)	(52,012)	(48,700)	5,104		
OTHER FINANCING SOURCES (USES) - NET		(89,358)	(104,766)	(83,419)	21,347		
NET CHANGE IN FUND BALANCE		(152,908)	(152,908)	(34,888)	118,020		
FUND BALANCE, JULY 1, 2006 (Note 14)	umanah san	154,588	154,588	154,588			
FUND BALANCE, JUNE 30, 2007 (Note 14)	\$	1,680	1,680	119,700	118,020		

COUNTY OF LOS ANGELES
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
UNE 30, 2007 (in thousands)

PROPRIETARY FUNDS				alleikieee.iYY	PE ACTIVITIES -
JUNE 30 2007 (in thousands)		Olive View	LAC+USC	Martin Luther	Rancho Los
	Harbor	Olive View UCLA Medical	Medical		Amigos National
	UCLA Medical		Center	Hospital	Rehab Center
	Center	Center	Center	110051427	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
ASSETS					
Current assets:	•				
Pooled cash and investments: (Notes 1 and 4)	\$ 530	465	113.928	492	190
Operating (Note 1)	9,808	12,620	23,632	7,428	2,772
Other (Note 1)	10,338	13,085	137,560	7,920	2,962
Total pooled cash and investments	10,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	;;;;;		
Other investments (Note 4) Taxes receivable					
Accounts receivable - net (Note 12)	114,933	76,515	184,363	118,391	76,860
Interest receivable	10	13	1,120	4	1
Other receivables	4,652	6,118	12,581	5,025	1,234
Due from other funds (Note 13)	69,682	71,520	275,053	24,407	19,899
Advances to other funds (Note 13)				0.004	4 400
Inventories	3,860	4,086	13,039	3,281	1,193
Total current assets	203,475	171,337	623,716	159,028	102,149
Noncurrent assets:			6.800	160	589
Restricted assets (Note 4)	3,325	6,892	6,322	8,012	5,176
Net pension obligation (Note 6)	7,190	6,238	18,880	0,012	0,110
Capital assets: (Notes 5 and 8)	4.004	15,171	18 183	2,277	217
Land and easements	1,001 77,672	152,939	164,112	195,357	187,179
Buildings and improvements	29,902	23,207	78,413	46,701	10,773
Equipment	20,002	20,20.		•	
Infrastructure	21,313	69	827,697		6,550
Construction in progress Less accumulated depreciation	(68,113)	(95,933)	(192,019)	(135,088)	(97,187)
Total capital assets - net	61,775	95,453	896,386	109,247	107,532
Total noncurrent assets	72,290	108,583	921,588	117,419	113,297
	275,765	279,920	1,545,304	276,447	215,446
TOTAL ASSETS					-
LIABILITIES Consent liabilities:					
Current liabilities: Accounts payable	10,361	10,490	39,209	9,733	2 ,3 63
Accrued payroll	22,543	17,140	41,982	13,195	7,358
Other payables	1,911	1,610	2,977	1,671	925
Accrued interest payable	94	50	90	218	232
Due to other funds (Note 13)	34.842	57,109	134,904	26,370	7,280 70,487
Advances from other funds (Note 13)	74,487	37,228	161,123	53,366	70,487 491
Unearned revenue (Note 6)	682	592	4,946	761 41.657	21,475
Current portion of long-term liabilities (Note 9)	34,421	34,654	82,473	41,657 146,971	110,611
Total current liabilities	179,341	158,873	467,704	(40,071	110,011
Noncurrent liabilities:	05.000	22 665	44,764	12,942	2,841
Accrued vacation and slck leave (Note 9)	25,086	23,665	15,939	42,976	40,105
Bonds and notes payable (Note 9)	11,487 32,675	28,349	85,798	36,412	23,521
Pension bonds payable (Notes 6 and 9)	52,075	2.0,0-10	22,	,	273
Capital lease obligations (Notes 8 and 9) Workers' compensation (Notes 9 and 16)	29,998	27,154	133,810	66,560	25,013
Litigation and self-insurance (Notes 9 and 16)	31,112	21,425	101,588	44,387	11, 94 6
Third party payor liability (Notes 9 and 12)	14,040	7,759	43,784	18,557	2,528
Total noncurrent liabilities	144,398	108,352	425,683	221,834	106,227
TOTAL LIABILITIES	323,739	267,225	893,387	368,805	216,838
			····		
NET ASSETS Invested in capital assets, net of related debt					
(Notes 5 and 9)	47,682	90,162	880,736	65,429	65,703
(Notes 5 and 5) Restricted:	1	•			
Debt service	3,231	6,842	6,232		357
Special purpose	•				12- 125:
Unrestricted (deficit)	(98,887)	(84,309)	(235,051)	(157,787)	(67,452)
TOTAL NET ASSETS (DEFICIT) (Note 2)	\$ (47,974)	12,695	651,917	(92,358)	(1,392)
.=					

				GOVERNMENTAL	-
EN	TERPRISE FU	NDS		ACTIVITIES	
		Nonmajor		Internal	
ν	Vaterworks	Enterprise		Service	
	Funds	Funds	Total	Funds	
/H- W					ASSETS
					Current assets:
					Pooled cash and investments: (Notes 1 and 4)
\$	84,194	3 725	\$ 203,524	\$ 39 7 67	Operating (Note 1)
	1,667	9	57,936	7,484	Other (Note 1)
	85,861	3,734	261,460	47,251	Total pooled cash and investments
		78,720	78,720	8,193	Other investments (Note 4)
	731		731		Taxes receivable
			571,062		Accounts receivable - net (Note 12)
	643	10	1,801	394	Interest receivable
	8,847	4,857	43,314	170	Other receivables
	1,769	58	462,388	76,510	Due from other funds (Note 13)
	1,164		1,164		Advances to other funds (Note 13)
			25,459	7,950	Inventories
	99,015	87,379	1,446,099	140,468	Total current assets
					Noncurrent assets:
			17,288	15.708	Restricted assets (Note 4)
			45,496	8 7 7 8	Net pension obligation (Note 6)
					Capital assets: (Notes 5 and 8)
	9,441	199,160	245,450		Land and easements
	117,000	176,785	1,071,044	1,734	Buildings and improvements
	225	2,992	192,213	196,163	Equipment
	1,094,778	40,240	1,135,018		Infrastructure
	16,853	378	872,860		Construction in progress
	(432,472)	(182,794)	(1,203,606)	(114,137)	Less accumulated depreciation
	805,825	236,761	2,312,979	83,760	Total capital assets - net
-	805,825	236,761	2,375,763	108,246	Total noncurrent assets
	904,840	324,140	3,821,862	248,714	TOTAL ASSETS
					LIABILITIES
					Current liabilities:
	1,040	2,671	75,867	4,537	Accounts payable
	.,.	_,	102,218	19,989	Accrued payroll
		1.700	10,794	1,581	Other payables
			684	860	Accrued interest payable
	6,081	304	266,890	33,103	Due to other funds (Note 13)
	,		396,691	22,000	Advances from other funds (Note 13)
	140	308	7,920	990	Unearned revenue (Note 6)
	17	1,109	215,806	51,572	Current portion of long-term liabilities (Note 9)
	7,278	6,092	1,076,870	134,632	Total current liabilities
		-,			Noncurrent liabilities:
		133	109,431	34,667	Accrued vacation and sick leave (Note 9)
	104	4,498	115,109	28.385	Bonds and notes payable (Note 9)
		-	206,755	39,891	Pension bonds payable (Notes 6 and 9)
			273	60	Capital lease obligations (Notes 8 and 9)
			282,535	60,395	Workers' compensation (Notes 9 and 16)
			210,458	20,779	Litigation and self-insurance (Notes 9 and 16)
			86,668		Third party payor liability (Notes 9 and 12)
	104	4,631	1,011,229	184,177	Total noncurrent liabilities
	7,382	10,723	2,088,099	318,809	TOTAL LIABILITIES
		, _ , , , , ,		-,-,	NET ASSETS
					Invested in capital assets, net of related debt
	805,704	231,553	2,186,969	56,464	(Notes 5 and 9)
	UUJ, I U4	201 ₁ 000	£, 100,000	JU ₁ -TU-T	Restricted:
	01.754		108 A16	2,380	Debt service
	91,754	79,127	108,416	2,300	Special purpose
			79,127 (640.749)	(128 020)	Unrestricted (deficit)
Φ	002 155	2,737	(640,749)	(128,939)	TOTAL NET ASSETS (DEFICIT) (Note 2)
\$	897,458	313,417	1,733,763	\$. (70,095)	•
					Adjustment to reflect the consolidation of internal
			2,811		service fund activities related to enterprise funds
			\$ 1,736,574		NET ASSETS OF BUSINESS-TYPE ACTIVITIES (PAGE 23)

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

Pairsor Dive View LAC+USC Martin Luther Rancho Loc Content Con					BUSINESS-TYF	PE ACTIVITIES -
Center C						
OPERATING REVENUES: A13,089 343,484 701,964 308,494 123,827 Rentals Rentals Charges for services 17,463 15,195 45,977 11,870 3,923 TOTAL OPERATING REVENUES 430,552 358,659 747,941 320,464 127,750 OPERATING EXPENSES: 531,652 358,659 747,941 320,464 127,750 Scarcioss and employes benefits 300,491 238,739 582,683 195,825 95,470 Scarcioss and supplies 62,816 85,672 205,177 58,862 23,724 Other professional services 103,352 100,868 283,398 124,693 29,576 Other professional services 1,700 1,339 7,851 3,988 2,342 Medical matpractice 1,700 1,339 7,851 2,763 1,978 TOTAL OPERATING EXPENSES 495,099 432,961 1,093,924 385,561 153,091 OPERATING INCOME (LOSS) (64,547) (74,302) (345,993) (65,097) (25,3						
Renials Charges for services Other 17,463 15,195 45,977 11,970 3,923 TOTAL OPERATING REVENUES 430,552 358,659 747,941 320,464 127,750 OPERATING EXPENSES: 300,491 238,739 582,583 195,825 95,470 Services and employee benefits 300,491 238,739 582,583 195,825 95,470 Services and supplies 12,816 65,672 205,177 58,862 23,724 Other professional services 103,352 100,888 283,396 124,693 29,576 Other professional services 1,700 1,339 7,851 Rent 4,048 3,368 12,781 2,763 1,979 TOTAL OPERATING EXPENSES 495,099 432,961 1,083,924 365,561 153,091 OPERATING INCOME (LOSS) (64,547) (74,302) (345,963) (65,097) (25,341) NONOPERATING REVENUES (EXPENSES):	OPERATING REVENUES:					
Other 17,463 15,195 45,977 11,970 3,923 TOTAL OPERATING REVENUES 430,552 358,659 747,941 320,464 127,750 OPERATING EXPENSES:	Rentals	\$ 413,089	343,464	701,964	308,494	123,827
OPERATING EXPENSES: Salaries and employee benefits 300,491 238,739 562,583 195,825 95,470 Sarlaries and employee benefits 82,816 85,672 205,177 56,882 23,724 Other professional services 103,352 100,886 283,396 124,693 29,576 Depreciation and amortization (Note 5) 2,692 2,975 2,138 3,398 2,342 Medical malpractice 1,700 1,339 7,851 7,851 1,979 Rent 4,048 3,368 12,781 2,763 1,979 TOTAL OPERATING EXPENSES 495,099 432,961 1,093,924 385,561 153,091 OPERATING INCOME (LOSS) (64,547) (74,302) (345,983) (65,097) (25,341) NONOPERATING REVENUES (EXPENSES): Taxes Interest income 425 419 7,281 1,296 243 Interest expense (10,508) (8,817) (23,238) (11,482) (9,170) Interest income <t< td=""><td>_</td><td>17,463</td><td>15,195</td><td>45,977</td><td>11,970</td><td>3,923</td></t<>	_	17,463	15,195	45,977	11,970	3,923
Salaries and employee benefits 300,491 238,739 582,883 195,825 95,470 Services and supplies 82,816 85,672 205,177 58,882 23,724 (20ther professional services 103,352 100,868 283,966 124,693 29,576 (20ther professional services 103,352 100,868 283,966 124,693 29,576 (20ther professional services 1,700 1,339 7,851 (20ther professional services 1,2763 1,979 (20ther professional services 1,2763 1,2763 1,2763 (20ther professional services 1,2763 1,27	TOTAL OPERATING REVENUES	430,552	358,659	747,941	320,464	127,750
Salaries and employee benefits 300,491 238,739 582,883 195,825 95,470 Services and supplies 82,816 85,672 205,177 58,882 23,724 (20ther professional services 103,352 100,868 283,966 124,693 29,576 (20ther professional services 103,352 100,868 283,966 124,693 29,576 (20ther professional services 1,700 1,339 7,851 (20ther professional services 1,2763 1,979 (20ther professional services 1,2763 1,2763 1,2763 (20ther professional services 1,2763 1,27	OPERATING EXPENSES:					
Services after Supplies 103,352 100,868 283,396 124,693 29,576 20,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 3,998 2,342 2,692 2,975 2,136 2,2763 2,763 1,979 2,763 1,979 2,763 1,979 2,763 1,979 2,763 2,763 1,979 2,763 2,763 1,979 2,763	= 1 == 1 · · ·	300,491	238,739		•	•
Depreciation and amortization (Note 5) 2,692 2,975 2,136 3,398 2,342	Services and supplies	82,816				•
Medical malpractice Rent	Other professional services					
Rent 4,048 3,368 12,781 2,763 1,979 TOTAL OPERATING EXPENSES 495,099 432,961 1.093,924 385,561 153,091 OPERATING INCOME (LOSS) (64,547) (74,302) (345,983) (65,097) (25,341) NONOPERATING REVENUES (EXPENSES): Taxes Interest income 425 419 7 281 1,296 243 Interest expense (10,508) (8,817) (23,238) (11,482) (9,170) Intergovernmental transfers expense (Note 12) (50,412) (37,890) (118,946) (54,944) (6,323) Intergovernmental revenues: State Federal TOTAL NONOPERATING REVENUES (EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions Transfers in (Note 13) 154,098 191,220 596,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (11) CHANGE IN NET ASSETS (DEFICIT), JULY 1, 2008 (76,994) (67,471) 587,924 (91,384) (8,186)			· ·		3,398	2,342
TOTAL OPERATING EXPENSES 495,099 432,961 1.093,924 385,561 153,091 OPERATING INCOME (LOSS) (64,547) (74,302) (345,983) (65,097) (25,341) NONOPERATING REVENUES (EXPENSES): Taxos Interest income 425 419 7.281 1,296 243 Intergovernmental transfers expense (Note 12) (50,412) (37,890) (118,946) (54,944) (6,323) Intergovernmental revenues: State Federal TOTAL NONOPERATING REVENUES (EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions Transfers in (Note 13) 154,098 191,220 586,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (11) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2008 (76,994) (57,471) 587,924 (91,384) (8,186)	Medical malpractice				2.762	1 070
OPERATING INCOME (LOSS) (64,547) (74,302) (345,983) (65,097) (25,341) NONOPERATING REVENUES (EXPENSES): Taxes	Rent	4,048	3,368	12,701	2,703	1,0/0
NONOPERATING REVENUES (EXPENSES): Taxes Interest income	TOTAL OPERATING EXPENSES	495,099	432,961	1,093,924	385,561	153,091
Taxes Interest income (10,508) (8,817) (23 238) (11,482) (9,170) (11,508) (8,817) (23 238) (11,482) (9,170) (11,508) (11	OPERATING INCOME (LOSS)	(64,547)	(74,302)	(345,983)	(65,097)	(25,341)
Interest income 425 419 7.281 1,296 243 Interest expense (10,508) (8,817) (23,238) (11,482) (9,170) (10,508) (1	•					
Interest expense (10,508) (8,817) (23 238) (11,482) (9,170) (118,946) (54,944) (6,323) (50,412) (50,412) (37,890) (118,946) (54,944) (6,323) (65,323) (118,946) (54,944) (6,323) (65,323) (118,946)		425	419	7.281	1,296	243
Intergovernmental transfers expense (Note 12) (50,412) (37,890) (118,946) (54,944) (6,323) Intergovernmental revenues: State Federal TOTAL NONOPERATING REVENUES (EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions Transfers in (Note 13) 154,098 191,220 586,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (1) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)						(9,170)
Intergovernmental revenues: State Federal TOTAL NONOPERATING REVENUES (EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions Transfers in (Note 13) 154,098 191,220 586,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (1) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (67,471) 587,924 (91,384) (8,186)		•			(54,944)	(6,323)
State Federal TOTAL NONOPERATING REVENUES (EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions 12,911 12,9						
TOTAL NONOPERATING REVENUES (EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480.886) (130,227) (40,591) Capital contributions Transfers in (Note 13) (36) (464) (54,642) (16) (17) CHANGE IN NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) (587,924 (91,384) (63,186)	State					
(EXPENSES) (60,495) (46,288) (134,903) (65,130) (15,250) INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions Transfers in (Note 13) 154,098 191,220 586,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (1) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)	reudiai			1 mm Pr		
AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions 12,911 Transfers in (Note 13) 154,098 191,220 586,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (1) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)		(60,495)	(46,288)	(134,903)	(65,130)	(15,250)
AND TRANSFERS (125,042) (120,590) (480,886) (130,227) (40,591) Capital contributions 12,911 Transfers in (Note 13) 154,098 191,220 586,610 129,269 47,386 Transfers out (Note 13) (36) (464) (54,642) (16) (1) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)						
Capital Contributions		(125,042)	(120,590)	(480.886)	(130,227)	(40,591)
Capital Contributions	C. V. L. and Maria			12.911		
Transfers out (Note 13) (36) (464) (54,642) (16) (1) CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)		15/1.008	191 220	•	129,269	47,386
CHANGE IN NET ASSETS 29,020 70,166 63,993 (974) 6,794 TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)	, ,					
TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (76,994) (57,471) 587,924 (91,384) (8,186)	Transiers out (Note 15)	(30)	(10.1)			
101AL NET ASSETS (DELIGIT), SOLIT 1, 2000 (13.202) (13.202)	CHANGE IN NET ASSETS	29,020	70,166	63,993	(974)	6,794
TOTAL NET ASSETS (DEFICIT), JUNE 30, 2007 \$ (47,974) 12,695 651,917 (92,358) (1,392)	TOTAL NET ASSETS (DEFICIT), JULY 1, 2006	(76,994)	(57,471)	587,924	(91,384)	(8,186)
	TOTAL NET ASSETS (DEFICIT), JUNE 30, 2007	\$ (47,974)	12,695	651,917	(92,358)	(1,392)

			GOVERNMENTAL	
ENTERPRISE FL	INDS		ACTIVITIES	
	Nonmajor		Internal	
Waterworks	Enterprise		Service	
Funds	Funds	Total	Funds	COED ATIMO DELETANICO.
,				OPERATING REVENUES:
\$		\$ 1,890,838	\$	Net patient service revenues (Note 12)
	13,769	13,769	23,081	Rentals
79,547	452	79,999	373,662	Charges for services
610	879	96,017		Other
80,157	15,100	2,080,623	396,743	TOTAL OPERATING REVENUES
				OPERATING EXPENSES:
		1,413,108	284,521	Salaries and employee benefits
73,492	212,701	742,464	54,982	Services and supplies
1,518	237	643,640	11,316	Other professional services
22,482	2,943	38,968	34,726	Depreciation and amortization (Note 5)
LL,-10L	2,010	10,890	# · · · · ·	Medical maipractice
		24,939		Rent
		21,000	······································	
97,492	215,881	2,874,009	385,545	TOTAL OPERATING EXPENSES
(17,335)	(200,781)	(793,386)	11,198	OPERATING INCOME (LOSS)
				NONOPERATING REVENUES (EXPENSES):
n 700		3,782		Taxes
3,782	4.406		1,266	Interest income
4,217	4,196	18,077	(10,026)	Interest expense
(12)	(319)	(63,546)	(10,020)	Interest expense Intergovernmental transfers expense (Note 12)
		(268,515)		Intergovernmental revenues:
108	10	118		State
85	232,120	232,205	251	Federal
		14-1-14-14-14-14-14-14-14-14-14-14-14-14	14-tag	
				TOTAL NONOPERATING REVENUES
8,180	236,007	(77,879)	(8,509)	(EXPENSES)
			there are a second or seco	
				INCOME (LOSS) BEFORE CONTRIBUTIONS
(9,155)	35,226	(871,265)	2,689	AND TRANSFERS
		12,911		Capital contributions
		1 108,583	3,384	Transfers in (Note 13)
(391)	(4,232)	(59,782)	(221)	Transfers out (Note 13)
(9,546)	30,994	190.447	5,852	CHANGE IN NET ASSETS
907,004	282,423		(75,947)	TOTAL NET ASSETS (DEFICIT), JULY 1, 2006
\$ 897,458	313,417		\$ (70,095)	TOTAL NET ASSETS (DEFICIT), JUNE 30 2007
				Adjustment to reflect the consolidation of internal
		(2,075)		service fund activities related to enterprise funds
				CHANGE IN NET ASSETS OF BUSINESS-TYPE
		\$ 188,372		ACTIVITIES (PAGE 25)

COUNTY OF LOS ANGELES
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

					BUSINESS-TY	PE ACTIVITIES -
	UC	Harbor LA Medical	Olive View UCLA Medical	LAC+USC Medical Center	Martin Luther King Jr - Harbor Hospital	Rancho Los Amigos National Rehab Center
CASH FLOWS FROM OPERATING		Center	Center	Center	Flospital	Kenab Senter
ACTIVITIES:						
Cash received from patient services Rentals received	\$	391,451	311,920	841,230	365,642	113,891
Cash received from charges for services						
Other operating revenues		17,468	15,201	45,9 81	11,970	3,929
Cash received for services provided to other funds		11,995	15 ,95 9	25,550	10,728	124
Cash paid for salaries and employee benefits		(299,081)	(234,599)	(590,733)	(211,055)	(104,981)
Cash paid for services and supplies		(34,557)	(23,794)	(157,188)	(21,564)	(24,427)
Other operating expenses		(110,987)	(105,329)	(306,462)	(132 546)	(32,499)
Cash paid for services from other funds		(36,274)	(30,817)	(98,429)	(40,707)	(17,316)
Net cash provided by (required for) operating activities	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(59,985)	(51,459)	(240,051)	(17,532)	(61,279)
CASH FLOWS FROM NONCAPITAL						
FINANCING ACTIVITIES:			25.000	670.000	4.40 500	105,691
Cash advances received from other funds		155,252	65,832	373,280	143,583	
Cash advances paid/returned to other funds		(180,362)	(141,017)	(415,112)	(178,143)	(71,094)
Interest paid on pension bonds		(6,437)	(5,585)	(16,904)	(7,174)	(4,635)
Interest paid on advances		(2,384)	(2,399)	(5,325)	(1,859)	(1,932)
Intergovernmental transfers		(50,412)	(37,890)	(118,946)	(54,944)	(6,323)
Intergovernmental receipts			101.000	500.040	400.000	47,386
Transfers in		154,098	191,220	586,610	129,269	•
Transfers out		(36)	(464)	(54,642)	(16)	(1)
Net cash provided by (required for) noncapital financing activities		69,719	69,697	348,961	30,716	69,092
CASH FLOWS FROM CAPITAL AND						
RELATED FINANCING ACTIVITIES:						
Proceeds from taxes						
Capital contributions				12,911		
Proceeds from bonds and notes			(202)	(4.440)	(0.704)	(2,891)
Interest paid on capital borrowing		(1,806)	(880)	(1,149)	(2,784) (4,979)	(3,868)
Principal payments on bonds and notes		(1,576)	(9,440)	(2,094)	(4,979)	(114)
Principal payments on capital leases		(148)	(16) (3,851)	(148,644)	(4,660)	(369)
Acquisition and construction of capital assets		(5,681)	(3,031)	(140,044)	(4,000)	(000)
Net cash required for capital and related financing activities		(9,211)	(14,187)	(138,976)	(12,423)	(7,242)
CASH FLOWS FROM INVESTING ACTIVITIES -		407	457	6,307	967	33
Interest income received		127	157	0,007	301	
Net increase (decrease) in cash and cash				(00 750)	4 700	604
equivalents		650	4,208	(23,759)	1,728	ויטט
Cash and cash equivalents, July 1, 2006		13,013	15,769	167,641	6,352	2,947
Cash and cash equivalents, June 30, 2007	\$	13,663	19,977	143,882	8,080	3,551
			=			

				GOVERNMENTAL	
EΝ	TERPRISE FU	INDS		ACTIVITIES	
		Nonmajor		Internal	
W	aterworks	Enterprise		Service	
	Funds	Funds	Total	Funds	THE STATE OF THE S
					CASH FLOWS FROM OPERATING
					ACTIVITIES:
\$			\$ 2 024,134	\$	Cash received from patient services
7		11,557	11,557	23,376	Rentals received
	76,973	633	77,606	354,922	Cash received from charges for services
	610	879	96,038		Other operating revenues
	0,0		64,356		Cash received for services provided to other funds
		(116)	(1,440,565)	(287,724)	Cash paid for salaries and employee benefits
	(47,820)	(212,262)	(521,612)	(46,866)	Cash paid for services and supplies
	(1,518)	(237)	(689,578)	(11,316)	Other operating expenses
	(1,010)	(201)	(223,543)	•	Cash paid for services from other funds
			(220)		Net cash provided by (required for) operating
	28,245	(199,546)	(601,607)	32,392	activities
	20,240	(188,040)	(001100.)		
					CASH FLOWS FROM NONCAPITAL
					FINANCING ACTIVITIES:
			843,638		Cash advances received from other funds
			(985,728)		Cash advances paid/returned to other funds
			(40,735)	(7,860)	Interest paid on pension bonds
			(13,899)	111227	interest paid on advances
			(268,515)		Intergovernmental transfers
	400	000 400	232,323	251	Intergovernmental receipts
	193	232,130	1,108,583	3,384	Transfers in
	(== 4)	(4.000)		(221)	Transfers out
<u></u>	(391)	(4,232)	(59,782)	(221)	Net cash provided by (required for)
		007.000	045 005	(4,446)	noncapital financing activities
	(198)	227,898	815,885	(-1,-1-10)	, is the special relations
					CASH FLOWS FROM CAPITAL AND
					RELATED FINANCING ACTIVITIES:
		•	n:700		Proceeds from taxes
	3,768		3,768 12,911		Capital contributions
			12,831 6	20,000	Proceeds from bonds and notes
	4465	6		(1,532)	Interest paid on capital borrowing
	(12)	(319)	(9,841)	(14,520)	Principal payments on bonds and notes
	(15)	(660)	(22,632)	(108)	Principal payments on capital leases
		(4 ATE)	(278)	(22,402)	Acquisition and construction of capital assets
	(15,693)	(1,375)	(180,273)	(22,402)	Net cash required for capital
		\	(400,000)	(40 ECO)	and related financing activities
	(11,952)	(2,348)	(196,339)	(18,562)	asta foliated mismosing activities
					CASH FLOWS FROM INVESTING ACTIVITIES -
				DC C	Interest income received
	3,963	4,186	15,740	956	Interest income received
					Net increase (decrease) in cash and cash
				40.040	
	20,058	30,190	33,679	10,340	equivalents
					Orah and each orginalanta, July 1, 2006
	65,803	52,264	323,789	60,812	Cash and cash equivalents. July 1, 2006
					Cash and cash equivalents June 30, 2007
\$	85,861	82,454	\$ 357,468	\$ 71,152 	Cash allo cash equivalents some so. 2501

Continued .

ENI	TERPRISE FL	INDS				ERNMENTAL CTIVITIES	
W	Nonmajor Waterworks Enterprise Funds Funds		Enterprise		internal Service Funds		
\$	(17,335)	(200,781)	\$	(793,386)	\$	11,198	RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (REQUIRED FOR) OPERATING ACTIVITIES: Operating income (loss)
	,						Adjustments to reconcile operating Income (loss) to net cash provided by (required for) operating activities:
	22,482	2,943		38,968		34,726	Depreciation and amortization
	27,509	125		22,407		(454)	Other charges - net
							(increase) decrease in:
				(4,421)			Accounts receivable - net
						(136)	Interest receivable
	(1,603)	(1,862)		(8,780)		(10)	Other receivables
	(971)	(57)		280,793		(18,298)	Due from other funds
				377		(428)	Inventories
				23,476		4,530	Net pension obligation
							Increase (decrease) in:
	(3,161)	341		(17,081)		(1,245)	Accounts payable
				12,088		1,718	Accrued payroli
		(128)		2,961		588	Other payables
		(116)		8,784		3,262	Accrued vacation and sick leave
	1,324	101		(7,574)		10,276	Due to other funds
		(112)		2,447		(1)	Uneamed revenue
		• •		(57,565)		(11,107)	Pension bonds payable
				(24,176)		(3,293)	Workers' compensation liability
				(3,933)		1,066	Litigation and self-insurance liability
,				(76,992)			Third party payor liability
	45,580	1,235		191,779		21,194	TOTAL ADJUSTMENTS
							NET CASH PROVIDED BY (REQUIRED FOR)
\$	28,245	(199,546)	\$	(601,607)	\$	32,392	OPERATING ACTIVITIES
							RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS:
\$	85,861	3,734	\$	261,460	\$	47,251	Pooled cash and investments
7	,	78,720		78,720		8,193	Other investments
				17,288		15,708	Restricted assets
\$	85,861	82,454	\$	357,468	\$	71,152	TOTAL

COUNTY OF LOS ANGELES
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2007 (in thousands)

		PENSION RUST FUND	 IVESTMENT	AGENCY FUNDS	
ASSETS				•	4 405 001
Pooled cash and investments (Note 4)	\$	27 789	\$ 11,555,116	\$	1,105,091
Other investments: (Note 4)			1,246,716		14,714
Stocks		21,955 745			
Bonds		10,388,361			
Short-term investments		1,418,843			
Commodities		410,932			
Real estate		4,126,103			
Mortgages		256,791			
Alternative assets		2,791,924			
Cash collateral on loaned securities		3,126,337			
Taxes receivable					222,286
Interest receivable		137,271	180,017		3,995
Other receivables		450,483	 		
TOTAL ASSETS		45,090,579	 12,981,849	\$	1,346,086
LIABILITIES					
Accounts payable		988,225			
Other payables (Note 4)		3,194,248			
Due to other governments	Here to the		 	,, , ,, ,,	1,346,086
TOTAL LIABILITIES		4,182,473	 	\$	1,346,086
NET ASSETS					
Held in trust for pension benefits and			 40.004.040		
investment trust participants	\$	40,908,106	\$ 12,981,849		

COUNTY OF LOS ANGELES
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

		PENSION RUST FUND	NVESTMENT RUST FUNDS
ADDITIONS:			
Contributions:			
Pension trust contributions:			
Employer	\$	751,928	\$
Member		347,701	
Contributions to investment trust funds		4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4 / A 4	 40,069,963
Total contributions		1,099,629	40,069,963
Investment earnings:			
Investment income		3,794,202	657,217
Net increase in the fair value of investments		2,760,428	
Securities lending income (Note 4)	4.	149,925	
Total investment earnings		6,704,555	657,217
Less - Investment expenses:			
Expense from investing activities		75,922	
Expense from securities lending activities (Note 4)		141,449	
Total net Investment expense		217,371	
Net Investment earnings	, 	6,487,184	 657,217
Miscellaneous		1,803	
TOTAL ADDITIONS		7,588,616	 40,727,180
DEDUCTIONS:			
Salarles and employee benefits		30,358	
Services and supplies		13,522	
Benefit payments		1,803,984	
Distribution from investment trust funds			38,335,395
Miscellaneous		18,235	
TOTAL DEDUCTIONS		1,866,099	 38,335,395
CHANGE IN NET ASSETS		5,722,517	2,391,785
NET ASSETS HELD IN TRUST, JULY 1, 2006		35,185,589	 10,590,064
NET ASSETS HELD IN TRUST, JUNE 30, 2007	\$	40,908,106	\$ 12,981,849



2175 N. California Boulevard Suite 645 Walnut Creek, CA 94596 925,274,0190

> 515 S Figueroa Street Suite 325 Los Angeles, CA 90071 213 286 6400

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INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Supervisors County of Los Angeles, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Los Angeles, California (County), as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Community Development Commission (CDC) and the Los Angeles County Employees Retirement Association (LACERA), which represent the following percentages of the assets, net assets or fund balances, and revenues of the following opinion units:

		Net assets or fund	
Opinion Unit	Assets	balance	Revenues
Governmental Activities	1%	1%	1%
Business-type Activities	5%	9%	10%
Aggregate Remaining Fund Information	75%	73%	16%

Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for CDC and LACERA, are based solely on the reports of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the

aggregate remaining fund information of the County as of June 30, 2007, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Fire Protection District, the Flood Control District, the Public Library, and the Regional Park and Open Space District, for the year then ended in conformity with accounting principles generally accepted in the United States of America

The management's discussion and analysis on pages 3 through 21 and the schedule of funding progress on page 99 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we and the other auditors did not audit the information and express no opinion on it

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of other auditors are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we and the other auditors express no opinion on them.

Certified Public Accountants

macian Jini & O'Connell LLP

Los Angeles, California December 13, 2007

COUNTY OF LOS ANGELES MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the County's Comprehensive Annual Financial Report (CAFR) presents a narrative overview and analysis of financial activities for the fiscal year ended June 30, 2007. We recommend that this information be used in conjunction with additional information contained in the letter of transmittal.

Financial Highlights

At the end of the current year, the net assets (total assets less total liabilities) of the County were positive \$17.177 billion. However, net assets are classified into three categories and the unrestricted component is negative \$836 million. See further discussion on page 7.

During the current year, the County's net assets increased by a total of \$1.523 billion. Net assets related to governmental activities increased by \$1.335 billion, while net assets related to business-type activities increased by \$188 million.

At the end of the current year, the County's General Fund reported a total fund balance of \$3.08 billion. The amount of unreserved fund balance was \$2.602 billion. Of the unreserved total, \$1.235 billion was designated.

The County's capital asset balances were \$17.258 billion at year-end and increased by \$612 million during the year.

During the current year, the County's total long-term debt decreased by \$373 million. Bond maturities of \$757 million exceeded the \$384 million of newly issued and accreted long-term debt.

Overview of the Basic Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements, which are comprised of the following three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

This report also includes other supplementary information in addition to the basic financial statements.

BASIC FINANCIAL STATEMENTS

COUNTY OF LOS ANGELES STATEMENT OF NET ASSETS JUNE 30 2007 (in thousands)

		PRIMARY GOVERNMENT						COMPONENT UNIT	
	GC	GOVERNMENTAL		NESS-TYPE					
		ACTIVITIES	AC	TIVITIES		TOTAL	FI	RST 5 LA	
ASSETS									
Pooled cash and investments: (Notes 1 and 4)									
Operating (Note 1)	\$	3,965,791	\$	205,875	\$	4,171,666	\$	163,111	
Other (Note 1)		905,740		57,965		963,705			
Total pooled cash and investments		4,871,531		263,840		5,135,371		163,111	
Other Investments (Note 4)		303,363		78,720		382,083		679,422	
Taxes receivable		344,0 6 8		731		344,799			
Accounts receivable - net				584,767		584,767			
Interest receivable		48,115		1,853		49,968		12,237	
Other receivables		1,514,618		29,610		1,544,228		21,839	
Internal balances (Note 13)		200,022		(200,022)					
Inventories		95,447		25,459		120,906			
Restricted assets (Note 4)		9,268		23,728		32,996			
Net pension obligation (Note 6)		130,944		45,496		1 7 6 440			
Capital assets: (Notes 5 and 8)									
Capital assets, not being depreciated		7,433,679		1,118,310		8,551, 98 9		2,039	
Capital assets, net of accumulated depreciation		7,496,296		1,209,806		8,706,102		11,513	
Total capital assets		14,929,975		2,328,116		17,258,091		13,552	
TOTAL ASSETS	117-	22,447,351		3,182, 2 98		25,629,649		890,161	
LIABILITIES									
Accounts payable		359,139		76,533		435,672		27,661	
Accrued payroll		454,588		102,218		556,806			
Other payables		108,859		11,135		119,994			
Accrued interest payable		18,432		684		19,116			
Unearned revenue (Note 6)		93,365		7,920		101,285		1,782	
Advances payable		287,580				287,580			
Noncurrent liabilities: (Notes 6, 8, 9, 12 and 16)									
Due within one year		847,541		224,367		1,071,908		72	
Due in more than one year		4,837,223		1,022,867		5,860,090		159	
TOTAL LIABILITIES		7,006,727		1,445,724		8,452,451		29,674	
NET ASSETS									
Invested in capital assets, net of related debt									
(Notes 5 and 9)		14 192,494		2,190,999		16,383,493		13,552	
Restricted for:		14 102,494	•	E, 100,000		10,000,400		10,002	
Capital projects		150,980				150,980			
Debt service		1,143		107,139		•			
Permanent trust		3,380		107,138		108,282			
Special purpose		•		70 402		3,380		0.46 035	
Special purpose Unrestricted (deficit)		1.287,580 (194,953)		79,127 (640,691)		1,366,707 (835,644)		846,935	
		: IMA MO.11		LOGGE PANEL 1					

			 1	PROGRAM REVENUE			
FUNCTIONS PRIMARY GOVERNMENT:	<u> </u>	EXPENSES	ARGES FOR SERVICES	GR	PERATING LANTS AND ITRIBUTIONS	GRA	APITAL INTS AND RIBUTIONS
Governmental activities:						_	
General government	\$	807,155	\$ 451,050	\$	39,316	\$	7,697
Public protection		4,872,413	1,189,730		1,178,230		2,687
Public ways and facilities		282 827	31,390		217,637		
Health and sanitation		2,223,695	518,893		1,505,926		2,365
Public assistance		4,539,458	28,421		4,034,618		
Education		99,136	3,853		2,529		
Recreation and cultural services		266,967	173.531		2,293		12,386
Interest on long-term debt		239,608					
Total governmental activities		13,331,259	 2,396,868		6,980,549		25,135
Business-type activities:							
Hospitals		2,894,493	1,864,209		71,636		12,911
Aviation		5,761	2,914		1,878		81
Waterworks		97,504	79,547		158		
Community Development Commission		211,077	 11,309		231,048		
Total business-type activities	4.70	3,208,835	 1,957,979		304,720		12,992
Total primary government	\$	16,540,094	\$ 4,354,847	\$	7,285,269	\$	38,127
COMPONENT UNIT -							
First 5 LA	\$	137,489	\$ 	\$	139,466	\$	

GENERAL REVENUES:

Taxes:

Property taxes

Utility users taxes

Voter approved taxes

Documentary transfer taxes

Other taxes

Sales and use taxes levied by the State

Grants and contributions not restricted

to special programs

Investment earnings

Miscellaneous

SPECIAL ITEM - Contribution of Disney Hall (Note 5)

TRANSFERS - NET

Total general revenues and transfers

CHANGE IN NET ASSETS

NET ASSETS, JULY 1, 2006

NET ASSETS, JUNE 30, 2007

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS

	PR	IMARY GOVERNME	 	COMPONENT UNIT	r
	VERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	 TOTAL	FIRST 5 LA	FUNCTIONS PRIMARY GOVERNMENT:
					Governmental activities;
\$	(309,092)	\$	\$ (309,092)		General government
	(2,501,766)		(2,501,766)		Public protection
	(33,800)		(33,800)		Public ways and facilities
	(196,511)		(196,511)		Health and sanitation
	(476,419)		(476,419)		Public assistance
	(92,754)		(92,754)		Education
	(78,757)		(78.757)		Recreation and cultural services
	(239,608)		 (239,608)		Interest on long-term debt
	(3,928,707)		 (3,928,707)		Total governmental activities
					Business-type activities:
		(945,737)	(945,737)		Hospitals
		(888)	(888)		Aviation
		(17,799)	(17, 7 99)		Waterworks
		31,280	31,280		Community Development Commission
		(933,144)	 (933,144)		Total business type activities
	(3,928,707)	(933,144)	 (4,861,851)		Total primary government
				\$ 1,977	COMPONENT UNIT - Total - First 5 LA
					GENERAL REVENUES:
					Taxes:
	4,142,889	3,782	4,146,671		Property taxes
	65,457		65,457		Utility users taxes
	253,690		253,690		Voter approved taxes
	87,930		87,930		Documentary transfer taxes
	55,038		55,038		Other taxes
	83,591		83,591		Sales and use taxes, levied by the State
					Grants and contributions not restricted
	761,705	35	761,740		to special programs
	335,851	18,043	353,894	42,823	Investment earnings
	259,357	50,443	309,800	291	Miscellaneous
	267,473		267,473		SPECIAL ITEM - Contribution of Disney Hall (Note 5)
	(1,049,213)	1,049,213			TRANSFERS - NET
	5,263,768	1,121,516	6,385,284	43,114	Total general revenues and transfers
	1,335,061	188,372	1,523,433	45,091	CHANGE IN NET ASSETS
	14,105,563	1,548,202	 15,653,765	815,396	NET ASSETS, JULY 1, 2006
5	15,440,624	\$ 1,736,574	\$ 17,177,198	\$ 860,487	NET ASSETS, JUNE 30, 2007

COUNTY OF LOS ANGELES
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30 2007 (in thousands)

	GENERAL FUND	FIRE PROTECTION DISTRICT	FLOOD CONTROL DISTRICT	PUBLIC LIBRARY
ASSETS:	 <u> </u>			
Pooled cash and investments: (Notes 1 and 4)				
Operating (Note 1)	\$ 1,882.867	84,507	135,097	21,695
Other (Note 1)	785,987	55,626	8,781	3,556
Total pooled cash and investments	 2,668,854	140,133	143,878	25,251
Other investments (Notes 3 and 4)	6 400			121
Taxes receivable	248,095	54 186	15,731	7 189
Interest receivable	33,096	697	990	210
Other receivables	1,324,587	27,006	10,863	248
Due from other funds (Note 13)	370,124	4,486	13,158	7 62
Advances to other funds (Note 13)	400,280		6,213	
Inventories	42,561	6,247		1,108
TOTAL ASSETS	\$ 5,093,997	232,755	190,833	34,889
LIABILITIES AND FUND BALANCES				
LIABILITIES:		7.040	2,871	2,912
Accounts payable	\$ 300,087	7.242	2,011	4,184
Accrued payroll	392,779	37 171		340
Other payables	86,055	1,996	95 90E	2.056
Due to other funds (Note 13)	602,358	6,064	25,285	
Deferred revenue (Note 6)	338.714	38,341	15,059	5,184
Advances payable	278,023			
Third party payor liability (Notes 9 and 12)	 15,537	00.044	42.045	14,676
TOTAL LIABILITIES	 2,013,553	90,814	43,215	14,670
FUND BALANCES:				
Reserved for:				77 0.40
Encumbrances (415 001	18,421	100.464	7,846
Inventories	42,561	6,247		1 108
Housing programs				
Debt service				
Endowments and annuities				
Assets unavailable for appropriation	20 718	25	3,011	15
Unreserved designated for:				
Budget uncertainties	338 192	54,000		
Program expansion	328,795	29.824		3,399
Health services	326,849			
Capital projects	241,489		33,814	
Special revenue funds - program expansion				
Unreserved, undesignated, reported in:				
General fund	1.366.839			
Special revenue funds		33,424	10 329	7 845
Capital projects funds	 			
TOTAL FUND BALANCES	 3,080,444	141,941	147,618	20,213
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,093,997	232,755	190,833	34,889

		NONMAJOR			TOTAL	
0	OPEN SPACE GOVERN		ELIMINATIONS	GO'	VERNMENTAL.	
	DISTRICT	FUNDS	(NOTE 3)		FUNDS	ASSETS:
						Pooled cash and investments: (Notes 1 and 4)
•	000 111	4 5 40 700		æ	3 928 375	Operating (Note 1)
\$	263 441	1,540 768		\$		Other (Note 1)
	3,540	40,795			898,285 4,826,660	Total pooled cash and investments
	266,981	1,581,563 592,884	(304 235)		295,170	Other investments (Notes 3 and 4)
	2 225	15,532	(304 230)		344,068	Taxes receivable
	3 335 2,222	10,558			47.773	Interest receivable
	4,013	93 791			1,460,508	Other receivables
	4,013 9	311,189			699 728	Due from other funds (Note 13)
	3	11,034			417,527	Advances to other funds (Note 13)
		37,581			87,497	Inventories
<u> </u>	276,560	2,654,132	(304,235)	\$	8,178,931	TOTAL ASSETS
	2,0,000	1,000,102	100.,200)	<u> </u>	<u> </u>	
						LIABILITIES AND FUND BALANCES
						LIABILITIES:
\$	1,022	48,270		\$	362,404	Accounts payable
Ψ	1,044	465		•	434,599	Accrued payroll
	85	18,285			106 761	Other payables
	9,007	293,863			938,633	Due to other funds (Note 13)
	5,234	74,854			477,386	Deferred revenue (Note 6)
	0.,20	8.169			286,192	Advances payable
		1,630			17,167	Third party payor liability (Notes 9 and 12)
	15,348	445,536			2,623,142	TOTAL LIABILITIES
			A			
						FUND BALANCES:
						Reserved for:
	78,400	174.425			794 557	Encumbrances
		37,581			87,497	Inventories
		1,662			1,662	Housing programs
		771.679	(304 235)		467,444	Debt service
		3,380			3,380	Endowments and annuities
		29,587			53,356	Assets unavailable for appropriation
						Unreserved, designated for:
		86,182			478,374	Budget uncertainties
	64 873				426,891	Program expansion
					326,849	Health services
					275,303	Capital projects
		169 104			169,104	Special revenue funds - program expansion
						Unreserved, undesignated, reported in:
					1.366,839	General fund
	117,939	666,461			835,998	Special revenue funds
		268,535			268,535	Capital projects funds
LEWIS - HART-NA	261,212	2,208,596	(304,235)		5,555,789	TOTAL FUND BALANCES
\$	276,560	2,654,132	(304,235)	\$	8,178,931	TOTAL LIABILITIES AND FUND BALANCES
		•		_		

COUNTY OF LOS ANGELES RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS

TO THE STATEMENT OF NET ASSETS

JUNE 30, 2007 (in thousands)

Fund balances - total governmental funds (page 27)			\$ 5,555,789
Amounts reported for governmental activities in the statement of			
net assets are different because:			
Capital assets used in governmental activities are not reported in			
governmental funds:			
Land & Easements	\$	6,994,837	
Construction-in-progress		438,842	
Buildings and improvements - net		2,633,854	
Equipment - net		253,579	
Infrastructure - net	,	4,540,240	14,861,352
Other long-term assets are not available to pay for current-period			
expenditures and are unearned, or not recognized, in governmental funds: Deferred revenue - taxes	\$	244,587	
	•	194,364	438,951
Long-term receivables			·
The net pension obligation (an asset) pertaining to governmental			
fund types is not recorded in governmental fund statements.			122, 16 6
Accrued interest payable is not recognized in governmental funds.			(18,432)
Long-term liabilities, including bonds and notes payable, are not due and			
payable in the current period and, therefore, are not reported in the			
governmental funds:			
Bonds and notes payable (including accreted interest)	\$	(1,659,220)	
Pension bonds payable		(820,621)	
Capital lease obligations		(98,245)	
Accrued vacation/sick leave		(662,360)	
Workers' compensation		(1,807,937)	
Litigation/self-insurance		(397,513)	
Third party payor liability		(400)	(5,446,296)
Assets and liabilities of the internal service funds are included in			
governmental activities in the accompanying statement of net assets.			 (72,906)
, , -			
Net assets of governmental activities (page 23)			\$ 15,440,624



COUNTY OF LOS ANGELES STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

REVENUES: Taxes \$ 3 Licenses permits and franchises Fines forfeitures and penalties Revenue from use of money and property: Investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	572,932 61 138 234 747 226 247 67 984 280 695,498 251 149 103 474 467,608 189,636	FIRE PROTECTION DISTRICT 580,763 9,228 3.041 2.555 80 14.383 16,317 29,810 166 120	FLOOD CONTROL DISTRICT 88,011 514 1,059 6 113 6,995 306 5,375 9,324 4,824 112,524	PUBLIC LIBRARY 66,822 477 822 19 107 2,952 1 263
REVENUES: Taxes \$ 3 Licenses permits and franchises Fines forfeitures and penalties Revenue from use of money and property: Investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	572,932 61 138 234 747 226 247 67 984 280 695,498 251 149 103 474 467,608 189,636	580,763 9,228 3.041 2.555 80 14.383 16,317 29,810	88,011 514 1,059 6 113 6,995 306 5,375 9,324 4,824	66,822 477 822 19
REVENUES: Taxes \$ 3 Licenses permits and franchises Fines forfeitures and penalties Revenue from use of money and property: investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	572,932 61 138 234 747 226 247 67 984 280 695,498 251 149 103 474 467,608 189,636	580,763 9,228 3.041 2.555 80 14.383 16,317 29,810	88,011 514 1,059 6 113 6,995 306 5,375 9,324 4,824	477 822 19 107 2,952
Taxes \$ 3 Licenses permits and franchises Fines forfeitures and penalties Revenue from use of money and property: Investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	61 138 234 747 226 247 67 984 280 695,498 251 149 103 474 467,608 189,636	9,228 3.041 2.555 80 14.383 16,317 29,810	514 1,059 6 113 6,995 306 5,375 9,324 4,824	477 822 19 107 2,952
Licenses permits and franchises Fines forfeitures and penalties Revenue from use of money and property: Investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	61 138 234 747 226 247 67 984 280 695,498 251 149 103 474 467,608 189,636	9,228 3.041 2.555 80 14.383 16,317 29,810	1,059 6 113 6,995 306 5,375 9,324 4,824	822 19 107 2,952
Fines forfeitures and penalties Revenue from use of money and property: investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	234 747 226 247 67 984 280 695,498 251 149 103 474 467,608 189,636	2.555 80 14.383 16,317 29,810	6 113 6,995 306 5,375 9,324 4,824	822 19 107 2,952
Revenue from use of money and property: Investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	226 247 67 984 280 .695,498 251 149 103 474 467,608 189,636	2.555 80 14.383 16,317 29,810	6,995 306 5,375 9,324 4,824	19 107 2,952
Investment income (Note 4) Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	67.984 280 695,498 251 149 103 474 467,608 189,636	14.383 16,317 29,810	6,995 306 5,375 9,324 4,824	19 107 2,952
Rents and concessions (Note 8) Royalties Intergovernmental revenues: Federal 2 State 4 Other	67.984 280 695,498 251 149 103 474 467,608 189,636	14.383 16,317 29,810	306 5,375 9,324 4,824	107 2,952
Royalties Intergovernmental revenues: Federal 2 State 4 Other	280 .695,498 .251 149 103 474 467,608 189,636	16,317 29,810	5,375 9,324 4,824	2,952
Intergovernmental revenues: Federal 2 State 4 Other	.695,498 251 149 103 474 467,608 189,636	16,317 29,810	9,324 4,824	2,952
Federal 2 State 4 Other	251 149 103 474 467,608 189,636	16,317 29,810	9,324 4,824	2,952
State 4 Other	251 149 103 474 467,608 189,636	16,317 29,810	9,324 4,824	
Other	103 474 467,608 189,636	29,810	4,824	4 000
	467,608 189,636			1400
	189,636	150 120		2,372
C.M. get to the control of		133	11,875	562
	870,693	822,430	246,920	75,396
TOTAL REVENUES 12.	.010,000	DZE, 100		
EXPENDITURES:				
Current:				
General government	854 052			
Public protection 3,	855 819	788.880	214,526	
Public ways and facilities				
Health and sanitation 2	126,233			
Public assistance 4,	410,224			
Education				98,626
Recreation and cultural services	217,221			
Debt service:				
Principal	124,234	6 125		1.360
Interest and other charges	144 131	6 149		1,366
Capital leases (25,936			
Capital outlay	818			
TOTAL EXPENDITURES 11.	758,668	801,154	214,526	101,352
EVOCOS (DECICIENOVA OF REVENILLES OVED				
EXCESS (DEFICIENCY) OF REVENUES OVER	112,025	21,276	32,394	(25,956)
EXPENDITURES 1.	112,020	21,410		
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 13)	267,243			35.294
Transfers out (Note 13) (1	039,031)	(31,487)	(21,065)	(3,844)
Issuance of debt (Note 9)				
Payment to refunded bonds escrow agent (Note 9)				
Bond premium proceeds (Note 9)				
Capital leases (Note 8)	818			
Sales of capital assets	1,111	287	599	3
TOTAL OTHER FINANCING SOURCES (USES)	769,859)	(31,200)	(20,466)	31,453
	342 166	(9.924)	11.928	5,497
FUND BALANCE JULY1 2006 2,	738,278	151,865	135,690	14,716
FUND BALANCE JUNE 30 2007 \$ 3.1	080,444	141,941	147,618	20,213

REGIONAL PARK AND OPEN SPACE DISTRICT	NONMAJOR GOVERNMENTAL FUNDS	ELIMINATIONS (NOTE 3)	TOTAL GOVERNMENTAL FUNDS		REVENUES:
\$	259 127		\$	4 567,655	Taxes
	6,810			77,690	Licenses permits and franchises
792	76.058			316 174	Fines forfeltures and penalties
					Revenue from use of money and property:
12 749	102 400	(16 021)		334 865	Investment income (Note 4)
	5,796			80,874	Rents and concessions (Note 8)
	8			594	Royalties
					Intergovernmental revenues:
	120.569			2 835,932	Federal
	333,450			4,613,192	State
	14,745			154,116	Other
77.709	139,391			1,965,724	Charges for services
	89,087			291,293	Miscellaneous
91,250	1,147,441	(16,021)		15,238,109	TOTAL REVENUES
					EXPENDITURES:
					Current:
	17,252			871,304	General government
	96,113			4,955,338	Public protection
	271,904			271,904	Public ways and facilities
	129,504			2,255 737	Health and sanitation
	128,96B			4,539,192	Public assistance
	489			99,115	Education
42 417	5.391			265,029	Recreation and cultural services
					Debt service:
	194,644	(21,475)		304,888	Principal
	75,761	(16,021)		211,386	Interest and other charges
				25,936	Capital leases
	48,079			48,897	Capital outlay
42,417	968,105	(37,496)		13,848,726	TOTAL EXPENDITURES
					EXCESS (DEFICIENCY) OF REVENUES OVER
48,833	179,336	21,475		1,389,383	EXPENDITURES
					OTHER FINANCING SOURCES (USES):
	237,840			540.377	Transfers In (Note 13)
(33 710)				(1,592,341)	Transfers out (Note 13)
(50) (0)	326,245			326 245	Issuance of debt (Note 9)
	(320,995)			(320,995)	Payment to refunded bonds escrow agent (Note 9)
	14,566			14,566	Bond premium proceeds (Note 9)
	7 7,2 2 -			818	Capital leases (Note 8)
	1,816			3,816	Sales of capital assets
(33,710)				(1,027,514)	TOTAL OTHER FINANCING SOURCES (USES)
15.123	(24 396)	21.475		361 869	NET CHANGE IN FUND BALANCES
246,089	2,232,992	(325,710)		5,193,920	FUND BALANCE, JULY 1, 2006
\$ 261,212	2,208,596	(304,235)	\$	5,555,789	FUND BALANCE, JUNE 30, 2007

COUNTY OF LOS ANGELES

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

Net change in fund balances - total governmental funds (page 31)		\$	361,869
Amounts reported for governmental activities in the statement of activities			
are different because:			
Governmental funds report capital outlay as expenditures. However, in			
the statement of activities, the cost of those assets is allocated over			
their estimated useful lives and reported as depreciation expense:			
Expenditures for general capital assets, infrastructure and other			
related capital asset adjustments	\$ 400,933		
Less - current year depreciation expense	 (265,097)		135,836
In the statement of activities, only the gain or loss on the disposal of capital			
assets is reported, whereas in the governmental funds, the proceeds from			
the sale are reported as an increase in financial resources. Thus, the change in			
net assets differs from the change in fund balance.			(7,171)
Contribution of capital assets is not recognized in the governmental funds.			374,704
Revenue timing differences result in more revenue in government-wide			
statements			80,104
Issuance of long-term debt along with any bond premium provides revenue in the			
governmental funds, but increases long-term liabilities in the statement of net assets.			(19,816)
Repayment of debt principal is an expenditure in the governmental funds,			
but the repayment reduces long-term liabilities in the statement of net assets:			
Pension bonds	\$ 131,719		
General obligation bonds	9,105		
Certificates of participation	138,230		
Assessment bonds	21,475		
Other long term notes and loans	 27,328		327,857
Some expenses reported in the accompanying statement of activities do not			
require (or provide) the use of current financial resources and, therefore, are			
not reported as expenditures in governmental funds:			
Change in workers' compensation	\$ 139,980		
Change in litigation/self-insurance	59,622		
Change in accrued vacation/sick leave	(66,268)		
Change in third party payor liability	577		
Change in accrued interest payable	(1,479)		
Accretion of tobacco settlement bonds	(18,495)		
Accretion of pension bonds	 22,853		136,790
The change in the net pension obligation (an asset) is not recognized in			(63,039)
governmental funds.			•
The portion of internal service funds that is reported with governmental activities.			7,927
Change in net assets of governmental activities (page 25)		\$ 1	1,335,061

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

	GENERAL FUND					
	ORIGINAL	FINAL	ACTUAL ON	VARIANCE FROM		
	BUDGET	BUDGET	BUDGETARY	FINAL BUDGET		
			BASIS	OVER (UNDER)		
REVENUES:						
Taxes	\$ 3,434,093	3,526,669	3,563,294	36,625		
Licenses, permits and franchises	54 ,3 64	55,954	61,138	5,184		
Fines, forfeitures and penalties	200,190	201,696	234,748	33,052		
Revenue from use of money and property:						
Investment income	78,412	160,653	220,977	60,324		
Rents and concessions	50,559	50,559	67,984	17 425		
Royalties	156	156	280	124		
Intergovernmental revenues:						
Federal	3,027,325	3,047,620	2 690,846	(356,774)		
State	4,377,133	4.489 944	4,333,052	(156,892)		
Other	99,937	100,699	96,539	(4,160)		
Charges for services	1,644,239	1,553,172	1,503,659	(49,513)		
Miscellaneous	112,223	212,388	238,561	26,173		
TOTAL REVENUES	13,078,631	13,399,510	13,011,078	(388,432)		
EXPENDITURES:						
Current:						
General government	1,246,807	1,146,202	769 193	(377,009)		
Public protection	4,073,853	4,170,369	4,040,507	(129,862)		
Health and sanitation	2,371,347	2,389,938	2,192,620	(197,318)		
Public assistance	4,748,212	4,813,492	4 497,898	(315,594)		
Recreation and cultural services	232,983	236,272	223,823	(12,449)		
Debt Service-						
Interest	17,682	17 682	17,682			
Capital Outlay	1,171,747	1,204,642	154,137	(1,050,505)		
TOTAL EXPENDITURES	13,862,631	13,978,597	11,895,860	(2,082,737)		
EXCESS (DEFICIENCY) OF REVENUES						
OVER EXPENDITURES	(784,000)	(579,087)	1,115,218	1,694,305		
OTHER FINANCING SOURCES (USES):						
Sales of capital assets	704	704	1,110	406		
Transfers in	366,832	391,427	185,138	(206,289)		
Transfers out	(989,757)	(968,146)	(957,820)	10,326		
Appropriation for contingencies		(130,337)		130,337		
Changes in reserves and designations	336,393	215,611	292,883	77,272		
OTHER FINANCING SOURCES (USES) - NET	(285,828)	(490,741)	(478,689)	12,052		
NET CHANGE IN FUND BALANCE	(1,069,828)	(1,069,828)	636,529	1,706,357		
FUND BALANCE, JULY 1, 2006 (Note 14)	1 069 828	1,069,828	1,069,828			
FUND BALANCE, JUNE 30, 2007 (Note 14)	\$		1,706,357	1,706,357		

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
FIRE PROTECTION DISTRICT
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

·		FIRE PROTE	OTECTION DISTRICT			
	ORIGINAL	FINAL	ACTUAL ON	VARIANCE FROM		
	BUDGET	BUDGET	BUDGETARY	FINAL BUDGET		
			BASIS	OVER (UNDER)		
REVENUES:						
Taxes	\$ 584 453	584,453	580,299	(4,154)		
Licenses, permits and franchises	8 279	8,279	9,228	949		
Fines, forfeltures and penalties	2,878	2,878	3,041	163		
Revenue from use of money	, .					
and property:						
Investment income	308	308	2,229	1,921		
Rents and concessions	86	86	80	(6)		
Intergovernmental revenues:						
Federal	13,124	13,204	14,383	1,179		
State	14,891	15,561	16,317	756		
Other	20,291	20,291	29,810	9,519		
Charges for services	146,661	155,657	166,120	10,463		
Miscellaneous	293	293	133	(160)		
	<u></u>					
TOTAL REVENUES	791,264	801,010	821,640	20,630		
EXPENDITURES:						
Current-Public protection:				40 41		
Salaries and employee benefits	647,095	654,622	644,851	(9,771)		
Services and supplies	107,242	124,845	106,202	(18,643)		
Other charges	1,093	1,093	865	(228)		
Capital assets	19,390	26,461	24,191	(2,270)		
TOTAL EXPENDITURES	774,820	807,021	776,109	(30,912)		
EXCESS (DEFICIENCY) OF REVENUES						
OVER EXPENDITURES	16,444	(6,011)	45,531	51,542		
OTHER FINANCING SOURCES (USES):						
Sales of capital assets	47	47	287	240		
Transfers out	(30,823)	(30,823)	(30,823)			
Appropriation for contingencies	(5,490)	(2,090)		2,090		
Changes in reserves and designations	(38,880)	(19,825)	(17,070)	2,755		
OTHER FINANCING SOURCES (USES) - NET	(75,146)	(52,691)	(47,606)	5,085		
		<u></u>				
NET CHANGE IN FUND BALANCE	(58,702)	(58,702)	(2.075)	56,627		
FUND BALANCE, JULY 1, 2006 (Note 14)	58,702	58,702	58,702	The state of the s		
FUND BALANCE, JUNE 30 2007 (Note 14)	\$		56,627	56,627		

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
FLOOD CONTROL DISTRICT
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

	FLOOD CONTROL DISTRICT					
	ORIGINAL BUDGET		FINAL	ACTUAL ON	VARIANCE FROM	
			BUDGET	BUDGETARY	FINAL BUDGET	
				BASIS	OVER (UNDER)	
REVENUES:						
Taxes	\$	85,568	87,941	87,912	(29)	
Licenses permits and franchises		501	501	514	13	
Fines forfeitures and penalties		1,150	1,150	1,059	(91)	
Revenue from use of money						
and property:						
Investment income		2,305	3,814	6,070	2,256	
Rents and concessions		8,305	8,305	6,995	(1,310)	
Royalties		170	170	306	136	
intergovernmental revenues:						
Federal		8,350	8,350	5,375	(2,975)	
State		7,516	7,516	9,324	1,808	
Other		2,772	2,772	4,824	2,052	
Charges for services		112,963	112,963	112,993	30	
Miscellaneous		1,802	1,802	187	(1,615)	
TOTAL REVENUES	AUG-17	231,402	235,284	235,559	275	
EXPENDITURES:						
Current-Public protection:						
Services and supplies		189.953	207,438	207,437	(1)	
Other charges		20.066	19,398	19,397	(1)	
Capital assets	47	17,460	15,243	11,851	(3,392)	
TOTAL EXPENDITURES		227,479	242,079	238,685	(3,394)	
EXCESS (DEFICIENCY) OF REVENUES						
OVER EXPENDITURES	of Phylogene Superconduction	3,923	(6,795)	(3,126)	3,669	
OTHER FINANCING SOURCES (USES):						
Sales of capital assets				600	600	
Transfers in		14,130	14,130	11.688	(2,442)	
Transfers out		(942)	(2,026)	(2,026)		
Appropriation for contingencies		(2,787)	(5,185)		5,185	
Changes in reserves and designations		(21,966)	(7,766)	1,527	9,293	
OTHER FINANCING SOURCES (USES) - NET	418m sr.	(11,565)	(847)	11,789	12,636	
NET CHANGE IN FUND BALANCE		(7,642)	(7,642)	8,663	16,305	
FUND BALANCE, JULY 1, 2006 (Note 14)		7,642	7,642	7,642		
FUND BALANCE, JUNE 30, 2007 (Note 14)	\$			16,305	16,305	

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
PUBLIC LIBRARY
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

			PUBLI	C LIBRARY		
	ORIGINAL		FINAL	ACTUAL ON	VARIANCE FROM	
	BUDGET		BUDGET	BUDGETARY	FINAL BUDGET	
				BASIS	OVER (UNDER)	
REVENUES:				22.000	(00)	
Taxes	\$	66,545	66,897	66,868	(29)	
Fines forfeltures and penalties				477	477	
Revenue from use of money						
and property;		450	500	763	231	
Investment income		150	532		231	
Rents and concessions		15	15	19	4	
Intergovernmental revenues:			70	407	34	
Federal		73	73	107	269	
State		2,682	2,682	2,951	387	
Other		876	876	1,263		
Charges for services		2,400	2,400	2,372	(28)	
Miscellaneous		1,291	1,291	562	(729)	
FOTAL REVENUES		74,032	74,766	75,382	616	
EXPENDITURES:						
Current-Education:						
Salaries and employee benefits		70,874	70,874	63,269	(7,605)	
Services and supplies		50,283	48,874	39,179	(9,695)	
Other charges		840	840	732	(108)	
Capital assets		390	640	598	(42)	
TOTAL EXPENDITURES	د 10 کا العبار باید	122,387	121,228	103,778	(17,450)	
DEFICIENCY OF REVENUES OVER EXPENDITURES		(48,355)	(46,462)	(28,396)	18,066	
OTHER FINANCING SOURCES (USES):						
Sales of capital assets				4	4	
Transfers in		45,332	44,173	35,294	(8,879)	
Transfers out		(3,328)	(3,328)	(3,328)		
Appropriation for contingencies		, . ,	(734)		734	
Changes in reserves and designations		(1,691)	(1,691)	(821)	870	
OTHER FINANCING SOURCES (USES) - NET		40,313	38,420	31,149	(7,271)	
NET CHANGE IN FUND BALANCE		(8,042)	(8,042)	2,753	10,795	
FUND BALANCE, JULY 1, 2006 (Note 14)		8,042	8,042	8,042		
FUND BALANCE, JUNE 30 2007 (Note 14)	\$			10,795	10,795	

COUNTY OF LOS ANGELES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ON BUDGETARY BASIS
REGIONAL PARK AND OPEN SPACE DISTRICT
FOR THE YEAR ENDED JUNE 30, 2007 (In thousands)

	REGIONAL PARK AND OPEN SPACE DISTRICT					
		ORIGINAL BUDGET	FINAL BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE FROM FINAL BUDGET OVER (UNDER)	
REVENUES: Fines, forfeitures and penalties Revenue from use of money	\$	1,135	1,135	793	(342)	
and property- Investment income		6,469	6,469	12,680	6,211	
Charges for services		78,236	78,236	78,129	(107)	
TOTAL REVENUES	ge interior in in	85,840	85,840	91,602	5,762	
EXPENDITURES: Current-Recreation and cultural services:						
Services and supplies		4,227	4,227	3,117	(1,110)	
Other charges		145,163	129,755	39,954	(89,801)	
TOTAL EXPENDITURES	1 <u>84</u> 7	149,390	133,982	43,071	(90,911)	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(63,550)	(48,142)	48,531	96,673	
OTHER FINANCING SOURCES (USES): Transfers in Transfers out Appropriation for contingencies Changes in reserves and designations		61,530 (85,642) (12,374) (52,872)	61,530 (101,050) (12,374) (52,872)	65,453 (99,164) (49,708)	3,923 1,886 12,374 3,164	
OTHER FINANCING SOURCES (USES) - NET	4	(89,358)	(104,766)	(83,419)	21,347	
NET CHANGE IN FUND BALANCE		(152,908)	(152,908)	(34,888)	118,020	
FUND BALANCE, JULY 1, 2006 (Note 14)		154,588	154,588	154,588		
FUND BALANCE, JUNE 30, 2007 (Note 14)	\$	1,680	1,680	119,700	118,020	

COUNTY OF LOS ANGELES
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
II IN S. 30, 2007 (in thousands)

JUNE 30 2007 (in thousands)				BUSINESS-TYF	PE ACTIVITIES -
30NE 30 2007 (IT BIOGSAINS)	Harbor	Olive View	LAC+USC	Martin Luther	Rancho Los
	UCLA Medical	UCLA Medical	Medical	King Jr Harbor	Amigos National
	Center	Center	Center	Hospital	Rehab Center
ASSET'S					
Current assets:					
Pooled cash and investments: (Notes 1 and 4)					
Operating (Note 1)	\$ 530	465	113 928	492	190
Other (Note 1)	9,808_	12,620	23,632	7,428	2,772
Total pooled cash and investments	10,338	13,085	137,560	7,920	2,962
Other investments (Note 4)					
Taxes receivable					
Accounts receivable - net (Note 12)	114,933	76,515	184,363	118,391	76,860
Interest receivable	10	13	1,120	4	1
Other receivables	4,652	6,118	12,581	5,025	1,234
Due from other funds (Note 13)	69,682	71,520	275,053	24,407	19,899
Advances to other funds (Note 13)				0.004	4.400
inventories	3,860	4,086	13,039	3,281	1,193
Total current assets	203,475	171,337	623,716	159,028	102,149
Noncurrent assets:				400	500
Restricted assets (Note 4)	3,325	6,892	6,322	160	589 5 1 7 6
Net pension obligation (Note 6)	7,190	6,238	18,880	8,012	5,176
Capital assets: (Notes 5 and 8)			40.400	0.077	217
Land and easements	1,001	15,171	18,183	2,277	
Buildings and improvements	77,672	152,939	164,112	195,357	187,179 10,773
Equipment	29,902	23,207	78,413	46,701	10,773
Infrastructure	D4 040	60	927 607		6,550
Construction in progress	21,313	69	827,697	(135,088)	(97,187)
Less accumulated depreciation	(68,113)	(95,933)	(192,019)	109,247	107,532
Total capital assets - net	61,775	95,453	896,386		113,297
Total noncurrent assets	72,290	108,583	921,588	117,419	215,446
TOTAL ASSETS	275,765	279,920	1,545,304	276,447	210,440
LIABILITIES					
Current liabilities:			00.000	0.700	2,363
Accounts payable	10,361	10 490	39,209	9,733	7,358
Accrued payroll	22,543	17,140	41,982	13,195	925
Other payables	1,911	1,610	2,977 90	1,671 218	232
Accrued interest payable	94	50		26,370	7,280
Due to other funds (Note 13)	34,842	57,109	134,904 161,123	53,366	70,487
Advances from other funds (Note 13)	74,487	37,228 592	4,946	761	491
Unearned revenue (Note 6)	682	34,654	82,473	41,657	21,475
Current portion of long-term liabilities (Note 9)	34,421	158,873	467,704	146,971	110,611
Total current liabilities	179,341	100,073	407,704	140,011	770,011
Noncurrent liabilities:	25.086	23,665	44,764	12,942	2,841
Accrued vacation and slck leave (Note 9)	25,086 11,487	20,000	15,939	42,976	40,105
Bonds and notes payable (Note 9)	11,487	28,349	85,798	36,412	23,521
Pension bonds payable (Notes 6 and 9)	32,675	20,545	00,100	00,112	273
Capital lease obligations (Notes 8 and 9)	29,998	27,154	133,810	66,560	25,013
Workers' compensation (Notes 9 and 16)	31,112	21,425	101,588	44,387	11,946
Litigation and self-insurance (Notes 9 and 16)	14,040	7,759	43,784	18,557	2,528
Third party payor liability (Notes 9 and 12)	144,398	108,352	425,683	221,834	106,227
Total noncurrent liabilities		267,225	893,387	368,805	216,838
TOTAL LIABILITIES	323,739	201,220	000,007	000,000	
NET ASSETS					
Invested in capital assets, net of related debt	47.000	00.460	880 435	65,429	65,703
(Notes 5 and 9)	47,682	90,162	880,736	00,448	00,700
Restricted:					257
	0.004	£ 0.40	a 222		.7.7.4
Debt service	3,231	6,842	6,232		357
Special purpose				(157 787)	
	3,231 (98,887) \$ (47,974)	6,842 (84,309) 12,695	6,232 (235,051) 651,917	(157,787) (92,358)	(67,452) (1,392)

				GOVERNMENTAL	-
ENTE	RPRISE FU	NDS		ACTIVITIES	
		Nonmajor		Internal	
Wal	erworks	Enterprise		Service	
F	unds	Funds	Total	Funds	
					ASSETS
					Current assets:
					Pooled cash and investments: (Notes 1 and 4)
\$	84,194	3,725	\$ 203,524	\$ 39,767	Operating (Note 1)
*	1,667	9	57,936	7,484	Other (Note 1)
	85,861	3,734	261,460	47,251	Total pooled cash and investments
	00,001	78,720	78,720	8,193	Other investments (Note 4)
	731	70,720	731	0,100	Taxes receivable
	131		571 , 062		Accounts receivable - net (Note 12)
	643	10	1,801	394	Interest receivable
		4,857	43,314	170	Other receivables
	8,847	4,657 58		76,510	Due from other funds (Note 13)
	1,769	90	462,388	70,010	, , ,
	1,164		1,164	7 050	Advances to other funds (Note 13)
			25,459	7,950	Inventories
	99,015	87,379	1,446,099	140,468	Total current assets
_					Noncurrent assets:
			17,288	15 708	Restricted assets (Note 4)
			45,496	8.778	Net pension obligation (Note 6)
					Capital assets: (Notes 5 and 8)
	9,441	199,160	245,450		Land and easements
	117,000	176,785	1,071,044	1,734	Buildings and Improvements
	225	2,992	192,213	196,163	Equipment
1,	094,778	40,240	1,135,018		Infrastructure
	16,853	378	872,860		Construction in progress
(432,472)	(182,794)	(1,203,606)	(114,137)	Less accumulated depreciation
	805,825	236,761	2,312,979	83,760	Total capital assets - net
	805,825	236,761	2,375,763	108,246	Total noncurrent assets
	904,840	324,140	3,821,862	248,714	TOTAL ASSETS
	-	52.11.10	0,000,000		LIABILITIES
					Current liabilities:
	1,040	2,671	75,867	4,537	Accounts payable
	1,040	2,011	102,218	19,989	Accrued payroll
		1,700	10,794	1,581	Other payables
		1,700	684	860	Accrued interest payable
	E 004	NAC.		33,103	Due to other funds (Note 13)
	6,081	304	266,890	•	Advances from other funds (Note 13)
	4.40	200	396,691	22,000 990	Unearned revenue (Note 6)
	140	308	7,920		Current portion of long-term liabilities (Note 9)
	17	1,109	215,806	51,572	Total current liabilities
	7,278	6,092	1,076,870	134,632	
			400 404	01.007	Noncurrent liabilities:
		133	109,431	34,667	Accrued vacation and sick leave (Note 9)
	104	4,498	115,109	28,385	Bonds and notes payable (Note 9)
			206,755	39,891	Pension bonds payable (Notes 6 and 9)
			273	60	Capital lease obligations (Notes 8 and 9)
			282,535	60,395	Workers' compensation (Notes 9 and 16)
			210,458	20,779	Litigation and self-insurance (Notes 9 and 16)
			86,668		Third party payor liability (Notes 9 and 12)
	104	4,631	1,011,229	184,177	Total noncurrent liabilities
	7,382	10,723	2,088,099	318,809	TOTAL LIABILITIES
			— 'h'·· ''		NET ASSETS
					Invested in capital assets, net of related debt
5	305,704	231,553	2,186,969	56,464	(Notes 5 and 9)
					Restricted:
	91,754		108,416	2,380	Debt service
	J 1,104	79,127	79,127	2,000	Special purpose
				(128,939)	Unrestricted (deficit)
				1140.3331	Strong town (dollars)
	07.450	2,737	(640,749)		TOTAL NET ASSETS (DESIGIT) (Note 2)
8	97,458	313,417	1,733,763	\$ (70,095)	TOTAL NET ASSETS (DEFICIT) (Note 2)
: 8	97,458		1,733,763		Adjustment to reflect the consolidation of internal
	97,458				,

COUNTY OF LOS ANGELES STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

BUSINESS-TYPE ACTIVITIES -LAC+USC Martin Luther Rancho Los Harbor Olive View King Jr - Harbor Amigos National UCLA Medical Medical **UCLA Medical** Rehab Center Hospital Center Center Center OPERATING REVENUES: 123,827 701,964 308,494 343,464 413,089 Net patient service revenues (Note 12) Rentals Charges for services 45,977 11,970 3,923 15,195 17,463 Other 320,464 127,750 747,941 430,552 358,659 TOTAL OPERATING REVENUES **OPERATING EXPENSES:** 195,825 95,470 582,583 238,739 300,491 Salaries and employee benefits 23,724 205,177 58,882 85,672 Services and supplies 82,816 124,693 29,576 100,868 283,396 Other professional services 103,352 2,136 3,398 2,342 2,975 2,692 Depreciation and amortization (Note 5) 7,851 1,339 1,700 Medical malpractice 1,979 2,763 3,368 12,781 4,048 Rent 1,093,924 385,561 153,091 495,099 432,961 TOTAL OPERATING EXPENSES (65,097)(345,983) (25,341)(64,547)(74,302)OPERATING INCOME (LOSS) NONOPERATING REVENUES (EXPENSES): Taxes 243 1 296 425 419 7,281 interest income (9,170)(11,482)(10,508)(8,817)(23, 238)Interest expense (6,323)(118,946)(54,944)(37,890)Intergovernmental transfers expense (Note 12) (50,412)Intergovernmental revenues: State Federal TOTAL NONOPERATING REVENUES (15,250)(65, 130)(134,903)(60.495)(46,288)(EXPENSES) INCOME (LOSS) BEFORE CONTRIBUTIONS (40,591)(480, 886)(130,227)(125,042)(120,590)AND TRANSFERS 12,911 Capital contributions 129,269 47,386 586,610 191,220 154,098 Transfers in (Note 13) (1) (54,642)(16)(464)(36)Transfers out (Note 13) (974)6,794 63,993 70 166 CHANGE IN NET ASSETS 29,020 (91,384)(8,186)587,924 (76,994)(57.471)TOTAL NET ASSETS (DEFICIT), JULY 1, 2006 (1,392)(92,358)12,695 651,917 (47,974)TOTAL NET ASSETS (DEFICIT), JUNE 30, 2007

ENTERPRISE FU	NDS		GOVERNMENTA ACTIVITIES	L
LIVICIA MOLIO	Nonmajor		Internal	•
Waterworks	Enterprise		Service	
Funds	Funds	Total	Funds	
ruinas	CUNUS) O(a)	- Fullus	OPERATING REVENUES:
r		f 4 000 000	rt.	
\$	10.700	\$ 1,890,838	\$	Net patient service revenues (Note 12)
	13,769	13,769	23,081	Rentals
79,547	452	79,999	373 662	Charges for services
610	879	96,017		Other
80,157	15,100	2,080,623	396,743	TOTAL OPERATING REVENUES
				OPERATING EXPENSES:
		1,413,108	284,521	Salaries and employee benefits
73,492	212,701	742,464	54,982	Services and supplies
1,518	237	643,640	11,316	Other professional services
22,482	2,943	38,968	34,726	Depreciation and amortization (Note 5)
22,402	2,070	10,890	571120	Medical malpractice
		24,939		Rent
		24,939		ren
97,492	215,881	2,874,009	385,545	TOTAL OPERATING EXPENSES
(17,335)	(200,781)	(793,386)	11,198	OPERATING INCOME (LOSS)
				NONOPERATING REVENUES (EXPENSES):
3 782		3,782		Taxes
4,217	4,196	18,077	1,266	Interest income
(12)	(319)	(63,546)	(10,026)	Interest expense
(14)	(0.15)	(268,515)	(10,020)	Intergovernmental transfers expense (Note 12
		(200,010)		Intergovernmental revenues:
108	10	118		State
85	232,120	232,205	251	Federal
				TOTAL NONOPERATING REVENUES
8,180	236,007	(77,879)	(8,509)	(EXPENSES)
		(,,		, ——,
				INCOME (LOSS) BEFORE CONTRIBUTIONS
(9,155)	35,226	(871,265)	2,689	AND TRANSFERS
		12,911		Capital contributions
		1.108,583	3,384	Transfers in (Note 13)
(391)	(4,232)	(59,782)	(221)	Transfers out (Note 13)
		······		
(9,546)	30,994	190,447	5,852	CHANGE IN NET ASSETS
907,004	282,423		(75,947)	TOTAL NET ASSETS (DEFICIT), JULY 1, 2006
897,458	313,417		\$ (70,095)	TOTAL NET ASSETS (DEFICIT), JUNE 30, 2007
				Adjustment to reflect the consolidation of internal
		(2,075)		service fund activities related to enterprise funds CHANGE IN NET ASSETS OF BUSINESS-TYPE
		¢ 400.979		
		\$ 188,372		ACTIVITIES (PAGE 25)

COUNTY OF LOS ANGELES
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30 2007 (in thousands)

				BUSINESS-TY	PE ACTIVITIES -
	Harbor	Olive View	LAC+USC	Martin Luther	Rancho Los
	UCLA Medical	UCLA Medical	Medical	King Jr Harbor	Amigos National
	Center	Center	Center	Hospital	Rehab Center
CASH FLOWS FROM OPERATING ACTIVITIES:	را و با المساور و المساور				
Cash received from patient services Rentals received	\$ 391,451	311,920	841,230	365,642	113,891
Cash received from charges for services					
Other operating revenues	17,468	15,201	45,981	11,970	3,929
Cash received for services provided to other funds	11,995	15,959	25,550	10,728	124
Cash paid for salaries and employee benefits	(299,081)	(234,599)	(590,733)	(211,055)	(104,981)
Cash paid for services and supplies	(34,557)	(23,794)	(157,188)	(21,564)	(24,427)
Other operating expenses	(110,987)	(105,329)	(306,462)	(132.546)	(32,499)
Cash paid for services from other funds	(36,274)	(30,817)	(98,429)	(40,707)	(17,316)
Net cash provided by (required for) operating					
activities	(59,985)	(51,459)	(240,051)	(17,532)	(61,279)
CASH FLOWS FROM NONCAPITAL					
FINANCING ACTIVITIES:					
Cash advances received from other funds	155,252	65,832	373,280	143,583	105,691
Cash advances paid/returned to other funds	(180,362)	(141,017)	(415,112)	(178,143)	(71,094)
Interest paid on pension bonds	(6,437)	(5,585)	(16,904)	(7,174)	(4,635)
Interest paid on advances	(2,384)	(2,399)	(5,325)	(1,859)	(1,932)
Intergovernmental transfers	(50,412)	(37,890)	(118,946)	(54,944)	(6,323)
Intergovernmental receipts					
Transfers in	154,098	191,220	586,610	129,269	47,386
Transfers out	(36)	(464)	(54,642)	(16)	(1)
Net cash provided by (required for)					
noncapital financing activities	69,719	69,697	348,961	30,716	69,092
CASH FLOWS FROM CAPITAL AND					
RELATED FINANCING ACTIVITIES:					
Proceeds from taxes					
Capital contributions			12,911		
Proceeds from bonds and notes				4	(0.004)
Interest paid on capital borrowing	(1,806)	(880)	(1,149)	(2,784)	(2,891)
Principal payments on bonds and notes	(1,576)	(9,440)	(2,094)	(4,979)	(3,868)
Principal payments on capital leases	(148)	(16)		((114)
Acquisition and construction of capital assets	(5,681)	(3,851)	(148,644)	(4,660)	(369)
Net cash required for capital			(400.070)	(40, 400)	(7.040)
and related financing activities	(9,211)	(14,187)	(138,976)	(12,423)	(7,242)
CASH FLOWS FROM INVESTING ACTIVITIES -					
Interest Income received	127	157	6,307	967	33
N					
Net increase (decrease) in cash and cash equivalents	650	4,208	(23,759)	1,728	604
549.170101 Ito	500		\+1· - +/	,,	
Cash and cash equivalents, July 1, 2006	13,013	15,769	167,641	6,352	2,947
Cash and cash equivalents, June 30, 2007	\$ 13,663	19,977	143,882	8,080	3,551
		=			

Materworks Enterprise Funds Fu				GOVERNMENTAL	
Materworks Funds	ENTERPRISE FL	JNDS		ACTIVITIES	
Funds Funds Funds Funds Funds Funds CaSH FLOWS FROM OPERATING ACTIVITIES: \$ \$ 2,024,134 \$ Cash received from patient services Facetals received from patient services Rentals received from patient services Cash received from charges for services Other operating reversues Cash received from charges for services Other operating reversues Cash pack for services and employee benefits (47,820) (212,622) (521,612) (46,866) Cash pack for services and employee benefits (223,643) Cash pack for services from other funds Net cash provided by (required for) operating expenses Cash pack for services from other funds Net cash provided by (required for) operating expenses (223,643) Cash advances precise from other funds (44,735) (7,860) (13,899) (13,899) (13,899) (13,899) (13,899) (13,899) (13,899) (13,893) (13,769) Cash advances received from other funds interest paid on advances intergovernmental receipts (14,446) Cash advances received from other funds (14,446) Cash advances received from other funds (14,446) Cash advances received from other funds (14,446) Cash (14		Nonmajor		Internal	
\$ \$ 2,024,134 \$ CASH FLOWS FROM OPERATING ACTIVITIES: Cash received from patient services Rentals received Total 11,557 11,557 23,376 Rentals received Total 633 77,606 354,922 Cash received from charges for services Other operating revenues Cash padd for services provided to other fur Cash padd for services and employee benefits (47,820) (212,262) (621,612) (46,866) (1,518) (237) (688,578) (11,316) Cash padd for services and employee benefits (223,543) Cash padd for services and employee benefits Cash padd for	Waterworks	Enterprise			
\$ 11,557 11,557 23,376	Funds	Funds	Total	Funds	
\$ 11,557 1,557 2,376 Rentals received from patient services Rentals received from charges for services Other operating revenues Cash received from charges for services Other operating revenues (1,616) (1,440,565) (287,724) Cash paid for services provided to other fur Cash paid for services and employee benefits (1,518) (237) (688,578) (223,543) Cash paid for services and employee benefits (1,518) (237) (688,578) (223,543) Cash paid for services from other funds (1,518) (237) (688,578) (223,543) Cash paid for services from other funds (1,518) (237) (688,578) (238,548) Cash paid for services from other funds (1,518) (238,548) Cash paid for services from other funds (1,518) (238,548) (40,735) (7,860) (1,518) (1,					
11,557					
11,557	\$				
Cash paid for services and supplies		11,557	11,557	23,376	
Cash received for services provided by other funds (1,518) (237) (688,578) (11,316) (1,318) (237) (688,578) (11,316) (237) (688,578) (11,316) (237) (232,543) (232,5	76,973	633	77,606	354,922	
(47,820) (212,262) (521,612) (46,866) Cash paid for salaries and employee benefits (47,820) (212,262) (521,612) (46,866) Cash paid for services and supplies (889,678) (11,316) Other operating expenses (223,543) Cash paid for services from other funds (23,543) Net cash provided by (required for) operating activities (889,678) (40,735) (7,860) Interest paid on pension bonds interest paid on advances received from other funds (13,989) (13,989) (13,989) (13,989) (13,989) (13,989) (13,989) (14,232) (59,782) (221) Transfers in (14,232) (59,782) (221) Transfers in (14,232) (59,782) (221) Transfers out (198) (22,898) 815,885 (4,446) Cash advances paid on pension bonds (198) (19	610	879	96,038		
(47,820) (212,822) (521,612) (46,866) Cash pald for services and supplies (1,518) (237) (689,678) (11,316) Other operating expenses (223,543) Cash pald for services from other funds (223,543) Net cash provided by (required for) operating activities (28,445) (199,546) (601,607) 32,392 (68,417) (601,607) 32,392 (68,417) (68,417) (7,860) Interest paid on pension bonds (13,899) (14,632) (288,515) Interest paid on advances pald/returned to other funds (13,894) (1108,683) 3,884 (13,684) (196,782) (211) (198) (227,898) (198,782) (221) (221) (198) (227,898) (198,414) (1,532) (198,414) (1,532) (199,641) (1,532) (1,532) (1,532) (1,375) (1,802,73) (1,375) (1,802,73) (1,802,73) (1,802,73) (1,952) (2,348) (1,96,339) (18,562) (1,952) (2,348) (1,96,339) (18,562) (2,446)			64,356	•	
(1,518) (237) (689,578) (223,543) Other operating expenses (223,543) Net cash paid for services from other funds Net cash provided by (required for) operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: (28sh advances paid/returned to other funds (286,515) (13,999) Interest paid on pension bonds (13,999) Interest paid on advances paid/returned to other funds (14,232) (58,782) (221) Intergovernmental transfers (14,232) (58,782) (221) (221) (2319) (9,841) (1,532) ((116)	(1,440,565)	(287,724)	
(1,518) (237) (688,578) (213,543) Other operating expenses (Cash paid for services from other funds (223,543) Net cash provided by (required for) operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: (Cash advances received from other funds (13,899) (13,899) (14,735) (7,860) (14,785) (7,860) (14,785) (14,785) (7,860) (14,785	(47,820)	(212,262)	(521,612)	(46,866)	
Cash paid for services from other funds	• •	(237)	(689,578)	(11,316)	
28,245	, , ,		(223,543)	_	Cash paid for services from other funds
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: 843,638					Net cash provided by (required for) operating
September Sept	28,245	(199,546)	(601,607)	32,392	activities
September Sept					CASH FLOWS FROM NONCAPITAL
(985,728) (268, 37,89) (7,860) Interest paid on pension bonds interest paid on advances (268,515) Intergovernmental transfers intergovernmental transfers (391) (4,232) (59,782) (221) Transfers out Net cash provided by (required for) noncapital financing activities 3,768 3,768 (12,911 Capital					
(985,728) (268, dayances paid/returned to other funds (13,899) (13,899) (14,999) (14			843 638		Cash advances received from other funds
(40,735) (7,860) interest paid on pension bonds interest paid on advances interest paid on advan					
(13,899) (268,515) Interest paid on advances intergovernmental transfers in 108,583 3,384 Transfers in 108,583 (391) (4,232) (59,782) (221) Transfers out Net cash provided by (required for) noncapital financing activities (198) 227,898 815,885 (4,446) CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: Proceeds from taxes Capital contributions (12) (319) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital and related financing activities (14) (3,19) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital and related financing activities (11,952) (2,348) (196,339) (18,562) and related financing activities CASH FLOWS FROM INVESTING ACTIVITIES interest income received Net increase (decrease) in cash and cash equivalents (10,340) equivalents (10,340) (10,			,	(7.860)	
193 232,130 232,323 251 Intergovernmental transfers in tergovernmental transfers in 108,583 3,384 Transfers out Net cash provided by (required for) noncapital financing activities			•	(.,)	
193					
1 108,583 3,384 Transfers in Transfers out Net cash provided by (required for) noncapital financing activities	102	232 130	•	251	
(198) (4,232) (59,782) (221) Transfers out Net cash provided by (required for) noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: Proceeds from taxes Capital contributions (12) (319) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets (11,952) (2,348) (196,339) (18,562) and related financing activities (14) (15) (2,348) (196,339) (18,562) CASH FLOWS FROM INVESTING ACTIVITIES interest income received (15,693) (3,190) (1,375) (1	127	202,100			-
Net cash provided by (required for) Net increase (decrease) Net cash required for capital assets Net cash required for capital Net increase (decrease) N	/2041	(4 232)	•		Transfers out
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: Proceeds from taxes Capital contributions Capital ca	(351)	(4,232)	(80,102)	(
RELATED FINANCING ACTIVITIES: 3,768	(198)	227,898	815,885	(4,446)	•
3,768 3,768 12,911 Capital contributions 6 6 6 20,000 Proceeds from bonds and notes (12) (319) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (278) (108) Principal payments on capital leases (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital (11,952) (2,348) (196,339) (18,562) and related financing activities CASH FLOWS FROM INVESTING ACTIVITIES interest income received Net increase (decrease) in cash and cash equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006					CASH FLOWS FROM CAPITAL AND
12,911 Capital contributions 6 6 20,000 Proceeds from bonds and notes (12) (319) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (278) (108) Principal payments on capital leases (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital (11,952) (2,348) (196,339) (18,562) and related financing activities CASH FLOWS FROM INVESTING ACTIVITIES interest income received Net increase (decrease) in cash and cash equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006					RELATED FINANCING ACTIVITIES:
12,911 Capital contributions	3.768		3,768		Proceeds from taxes
(12) (319) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (278) (108) Principal payments on capital leases (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets (11,952) (2,348) (196,339) (18,562) and related financing activities (18,963) 4,186 (15,740) 956 Interest income received Net increase (decrease) In cash and cash equivalents (10,340) (10,3	0,700		·		Capital contributions
(12) (319) (9,841) (1,532) Interest paid on capital borrowing (15) (660) (22,632) (14,520) Principal payments on bonds and notes (278) (108) Principal payments on capital leases (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital and related financing activities (11,952) (2,348) (196,339) (18,562) and related financing activities CASH FLOWS FROM INVESTING ACTIVITIES interest income received Net increase (decrease) in cash and cash 20,058 30,190 33,679 10,340 equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006		6		20,000	Proceeds from bonds and notes
(15) (660) (22,632) (14,520) Principal payments on bonds and notes (278) (108) Principal payments on capital leases (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets (11,952) (2,348) (196,339) (18,562) Ret cash required for capital and related financing activities (18,562) and related financing activities (CASH FLOWS FROM INVESTING ACTIVITIES interest income received (Ret	(12)		(9,841)	(1,532)	Interest paid on capital borrowing
(278) (108) Principal payments on capital leases (15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital and related financing activities (11,952) (2,348) (196,339) (18,562) and related financing activities CASH FLOWS FROM INVESTING ACTIVITIES interest income received Net increase (decrease) in cash and cash equivalents 20,058 30,190 33,679 10,340 equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006					Principal payments on bonds and notes
(15,693) (1,375) (180,273) (22,402) Acquisition and construction of capital assets Net cash required for capital and related financing activities and related financing activities 3,963 4,186 15,740 956 interest income received Net increase (decrease) in cash and cash equivalents equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006	(10)	(/		(108)	Principal payments on capital leases
Net cash required for capital and related financing activities	(15.693)	(1.375)	•		Acquisition and construction of capital assets
CASH FLOWS FROM INVESTING ACTIVITIES 3,963 4,186 15,740 956 Interest income received Net increase (decrease) in cash and cash equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				Net cash required for capital
3,963 4,186 15,740 956 Interest income received Net increase (decrease) In cash and cash equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006	(11,952)	(2,348)	(196,339)	(18,562)	and related financing activities
3,963 4,186 15,740 956 Interest income received Net increase (decrease) In cash and cash equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006					CASH FLOWS FROM INVESTING ACTIVITIES -
20,058 30,190 33,679 10,340 equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006	3,963	4,186	15,740	956	
20,058 30,190 33,679 10,340 equivalents 65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006				· · · · · · · · · · · · · · · · · · ·	Net increase (decrease) in cash and cash
65,803 52,264 323,789 60,812 Cash and cash equivalents, July 1, 2006	20.058	30,190	33,679	10,340	•
7/450 C t Luch - Windows have 20 2007				00.046	Cook and such analysisate Life 1, 2008
\$ 85,861 82,454 \$ 357,468 \$ 71,152 Cash and cash equivalents, June 30, 2007	65,803	52,264	323,789	60,812	Cash and cash equivalents, July 1, 2000
	\$ 85,861	82,454	\$ 357,468	\$ 71,152	Cash and cash equivalents, June 30, 2007

Continued

ENT	ERPRISE FU	INDS			VERNMENTAL ACTIVITIES	
W	aterworks Funds	Nonmajor Enterprise Funds	Total	- Brancarra	Internal Service Funds	
						RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (REQUIRED FOR) OPERATING ACTIVITIES
\$	(17,335)	(200,781)	\$ (793,386)	\$	11,198	Operating income (loss) Adjustments to reconcile operating income (loss) to net cash provided by (regulred for) operating activities:
	22,482	2,943	38,968		34,726	Depreciation and amortization
	27,509	125	22,407		(454)	Other charges - net
			,		(,	(increase) decrease in:
			(4,421)			Accounts receivable - net
			(', '- ')		(136)	Interest receivable
	(1,603)	(1,862)	(8,780)		(10)	Other receivables
	(971)	(57)	280,793		(18,298)	Due from other funds
	,	, ,	377		(428)	Inventories
			23,476		4,530	Net pension obligation
						Increase (decrease) in:
	(3,161)	341	(17,081)		(1,245)	Accounts payable
	,		12,088		1,718	Accrued payroll
		(128)	2,961		588	Other payables
		(116)	8,784		3,262	Accrued vacation and sick leave
	1,324	101	(7,574)		10,276	Due to other funds
		(112)	2,447		(1)	Unearned revenue
			(57,565)		(11,107)	Pension bonds payable
			(24,176)		(3,293)	Workers' compensation liability
			(3,933)		1,066	Litigation and self-insurance liability
	 —		 (76,992)			Third party payor liability
	45,580	1,235	 191,779		21,194	TOTAL ADJUSTMENTS
) 	28,245	(199,546)	\$ (601,607)	\$	32,392	NET CASH PROVIDED BY (REQUIRED FOR) OPERATING ACTIVITIES
						RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS:
}	85,861	3,734	\$ 261,460	\$	47,251	Pooled cash and investments
		78,720	78,720		8,193	Other investments
			 17,288	(mm pr	15,708	Restricted assets
;	85,861	82,454	\$ 357,468	\$	71,152	TOTAL.

COUNTY OF LOS ANGELES
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2007 (in thousands)

	PENSION TRUST FUND		INVESTMENT TRUST FUNDS		AGENCY FUNDS	
ASSETS						
Pooled cash and investments (Note 4)	\$	27,789	\$	11,555,116	\$	1,105,091
Other investments: (Note 4)				1,246,716		14,714
Stocks		21,955 7 4 5				
Bonds		10,388,361				
Short-term investments		1,418,843				
Commodities		410,932				
Real estate		4,126,103				
Mortgages		256,791				
Alternative assets		2,791,924				
Cash collateral on loaned securities		3,126,337				
Taxes receivable						222,286
interest receivable		137,271		180,017		3,995
Other receivables		450,483			-	
TOTAL ASSETS		45,090,579		12,981,849	\$	1,346,086
LIABILITIES						
Accounts payable		988,225				
Other payables (Note 4)		3,194,248				
Due to other governments	•					1,346,086
TOTAL LIABILITIES \		4,182,473			\$	1,346,086
NET ASSETS						
Held in trust for pension benefits and			,			
investment trust participants	\$	40,908,106	\$	12,981,849		

COUNTY OF LOS ANGELES
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007 (in thousands)

	PENSION TRUST FUND	INVESTMENT TRUST FUNDS	
ADDITIONS:			
Contributions:			
Pension trust contributions:			
Employer	\$ 751,928	\$	
Member	347,701		
Contributions to investment trust funds		40,069,963	
Total contributions	1,099,629	40,069,963	
investment earnings:			
investment income	3,794,202	657,217	
Net increase in the fair value of investments	2,760,428		
Securities lending income (Note 4)	149,925		
Total investment earnings	6,704,555	657,217	
Less - Investment expenses:			
Expense from investing activities	75,922		
Expense from securities lending activities (Note 4)	141,449		
Total net investment expense	217,371		
Net investment earnings	6,487,184	657,217	
Miscellaneous	1,803		
TOTAL ADDITIONS	7,588,616	40,727,180	
DEDUCTIONS:			
Salaries and employee benefits	30,358		
Services and supplies	13,522		
Benefit payments	1,803,984		
Distribution from investment trust funds		38,335,395	
Miscellaneous	18,235		
TOTAL DEDUCTIONS	1,866,099	38,335,395	
CHANGE IN NET ASSETS	5,722,517	2 391,785	
NET ASSETS HELD IN TRUST, JULY 1, 2006	35,185,589	10,590,064	
NET ASSETS HELD IN TRUST, JUNE 30, 2007	\$ 40,908,106	\$ 12,981,849	